

# ***Women Entrepreneurship Education Need for Today***

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*“Entrepreneur is basically an innovator and innovator is one who introduces new combinations”*

**Abstract:** *Entrepreneurship is an important factor of industrial development of a country. It is the primary trait of an entrepreneur. Entrepreneurship is the dynamic process of creating incremental wealth. This wealth is created by individuals who assume the major risks in terms of equity, time and career commitment of providing value for some product or service.. In practice, entrepreneurship changes the direction of national economies, industries or markets. It initiates new products and develop organizations and means of production to make them marketable. We have to look at fostering a legion of women entrepreneurs, who can make significant qualitative changes in the economic landscapes of the countries,” There is a great need to educate women entrepreneur for the nation’s development and overall growth of the economy. Presently not only are women generating employment for themselves in the organized and unorganized sector, they are also providing employment to others. Government should provide the essential planning for the development. Government should encourage promoting women’s economic empowerment which will be driving force behind the economic growth and the fight against Poverty. Corporations also are now gearing up for the management of home grown women entrepreneurs with creative scheme which will prove sustainable for the benefit of women empowerment. Women who try to enter an industry, either in managerial or in entrepreneurial role are generally exposed to various environmental constraints. Starting and operating business involves considerable risk and effort on the part of the entrepreneur, particularly in the light of highest failure rate. Perhaps, this rate is even higher in the case of women entrepreneurs who have to face not only the usual business problems but also their family problems. This not only limits the scope of their contribution to the industrialization process, but also undermines the productive utilization of an available human resource, that is most needed in our country.*

**Key Words:** *Entrepreneurship, Technical Knowledge, overburdening, innovative*

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## **I INTRODUCTION**

*“When women move forward, the family moves, the village moves, and the nation moves.”*

Entrepreneurship is becoming a buzzword in different parts of the world. In particular amongst emerging economies. It has been identified as a key input that can help in transforming the economic well being of people. Entrepreneurship is an important factor of industrial development of a country. A woman entrepreneur can be defined as a confident innovative and creative woman capable of achieving self economic independence individually or in collaboration generates employment opportunities for others through initiating. An enterprise owned and controlled by a women having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated by the enterprise to women. Establishing and running the enterprise by keeping pace with her personal family and social life. A significant chunk (58%) of entrepreneurs had started their businesses between the ages of 20 and 30; interestingly, 25% had started up even before turning 25, that is, probably before holding a job or a very short time after holding one. 60% of women entrepreneurs started their business with a capital of under Rs.1, 00,000, and personal funds and savings were used to start the business in a majority of cases. The degree and quality of entrepreneurship differ from entrepreneur to entrepreneurs. Entrepreneurship is the dynamic process of creating incremental wealth. This wealth is created by individuals who assume the major risks in terms of equity, time and career commitment of providing value for some product or service. The product or service itself may or may not be new or unique but value must

somehow be infused by the entrepreneur by securing and allocating the necessary skills and resources. In practice, entrepreneurship changes the direction of national economies, industries or markets. It initiates new products and develop organizations and means of production to make them marketable. Some of the fundamental questions that arise are:

- *How to inculcate the spirit of entrepreneurship in the youth more importantly for women?*
- *What is the role of institutions in promoting entrepreneurship?*
- *Why is the youth suited for entrepreneurship?*
- *And the most important question is why the women entrepreneurship education is needed today?*

## **II OBJECTIVES OF THE STUDY**

1. To identify the problems of women entrepreneurs.
2. To identify the factors which are responsible to become women entrepreneur?
3. To critically examine the role of the women entrepreneurship in nation's economic development.
4. To examine the governmental role and policies important for the promotion of women entrepreneurs
5. To suggest different remedial measures in helping accelerating women entrepreneurship.

## **III REVIEW OF LITERATURE**

Orhan (1999), Women entrepreneurs often feel that they are victims of discrimination. This statement was also emphasized by who found that one of the most interesting issues with regard to women entrepreneurship is the different ways women are discriminated against in concealed ways.

According to Kuratko and Welsch (1994), women entrepreneurs have long felt that they have been victims of discrimination. Various studies examined the types of discrimination and some have been attempted to document them. This argument is supported by De Bruin, Brush and Welter (2007) Researchers Sexton and Bowman-Upton suggest that female business owners are subject to gender-related discrimination. In addition, from the studies we emphasize that this discrimination against women seems to be even worse in Cities, such as East and South East states of India, where the financial sector is male oriented. The argument is further supported by Marlow (1997), who commented that discrimination remains a problem for women in self-employment, for example, they experience particular difficulties in gaining bank finance for their ventures.

According to Minniti and Arenius (2003) and Kock (2008), governments should address factors such as education, training and family-work reconciliation. Policies should thus create and guarantee the existence of underlying conditions favorable to an entrepreneurial environment rather than being active promoters of start-up activities.

Bridge, O'Neill & Cromie, (2003) although men and women both experience personal problems, women recorded more difficulties. This is especially true with regard to a lack of self-confidence and not being taken seriously by providers of funds when applying for funds (It is widely acknowledged that Indian women have access to fewer resources than men. For example, relative to men, they tend to have lower access to land, credit facilities, education and training facilities (Katepa-Kalala, 1999:7).

Winn (2004) argued that the critical factors for women to succeed in independent businesses need to be understood to provide a better education and support system. Governments can provide female entrepreneurs

with special loans, subsidies, funds, enterprise centers, entrepreneurship awards, counseling, training, advisory support, information products and web portals.

Richardson, Howarth and Finnegan (2004) commented that women entrepreneurs suffer from significant material constraints through to unhelpful attitudes arising from society's negative attitudes towards women in business.

Heilman and Chen (2003) as well as Botha (2006) argued that various push-and-pull factors exist that can motivate women to start their own businesses.

Botha (2006) has revealed in his previous research, it is important to determine the factors that motivate women to start their own businesses. This knowledge regarding the profile of the woman entrepreneur might enable policy-makers to create an encouraging environment for women entrepreneurs to start their own businesses.

Maas and Herrington (2006) defined push factors as the more negative factors, such as unemployment and retrenchment, which force people to become entrepreneurial in order to survive. They regard pull factors to be the more positive factors, such as government support and role models, which might influence people to choose entrepreneurship as a career option.

Shelton (2006) advised that in order to improve the survival and performance of women-owned ventures, programmes should be implemented to assist women in selecting appropriate work-family management strategies. If work-family conflict is addressed, a potential stumbling block for women business owners will be removed and the effectiveness of other programmes will be enhanced.

Ghosh and Cheruvalath (2007) found that only one-fifth of women are drawn into entrepreneurship by pull factors. The rest are forced into entrepreneurship by push factors.

Ghosh & Cheruvalath, (2007) Challenges to women entrepreneurs cover a wide spectrum, including level of education, inter-role conflicts emanating from greater parenting responsibilities, a dearth of financial assistance and socio-cultural constraints.

Abimbola, Emmanuel and Ahmadu (2007), however, found that in most cities many programmes and legislation have been implemented to improve life for women entrepreneurs, but have not yielded results. This happened because most of the facilities embedded in the programmes do not reach those in need of them, but are used to service political and other loyalties. These researchers believe that the dispensation of facilities should rather be done through community-based associations or groups, rather than through political affiliations. Effective monitoring mechanisms should also be put into place to ensure that facilities are put into proper use and to prevent the misapplication of funds.

Kock (2008) argued that many women want post-start-up support that is accessible after trying out the skills learned in earlier training. Mentoring is one method of providing this support, which can be very effective as it addresses the specific problems faced by the individual entrepreneur. The support can include individual as well as group-based assistance directed at specific problems where mentors serve as role models.

#### **IV ENTREPRENEURSHIP, TECHNICAL KNOWLEDGE, OVERBURDENING, INNOVATIVE**

Women in India are fraught with many problems forge ahead in business. A few problems have been identified in the course of the study which has been detailed as:

#### *A. Lack of Education and Awareness*

Knowledge of latest technological changes, know how, and education level of the person are significant factors that affect business. The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training (UNIDO, 1995b, p.1). Although great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females ("Women Entrepreneurs in Poorest Countries," 2001).

#### *B. Patriarchal Problems*

The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.

#### *C. Financial Problems*

The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs as found in most of the districts under study. The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand.

#### *D. Family Problems*

Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996) .The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success depends on the support of the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations.

#### *E. Lack of Managerial Skill*

Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

#### *F. Lack of Freedom and Autonomy*

The male- female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face

constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.

#### *G. Lack of Social Connectivity*

Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different sources with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.

#### *H. Low-level Risk taking Attitude*

Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self-reliance to the women folk to engage in business, which is continuous risk taking and strategic cession making profession. Investing money, maintaining the operations and plugging back money for surplus generation require high risk taking attitude, courage and confidence.

#### *I. Other Problems*

Achievement motivation of the women folk found less compared to male members. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern. Finally, high production cost of some business operations adversely affects the development of women entrepreneurs. The installation of new machineries during expansion of the productive capacity and like similar factors dissuades the women entrepreneurs from venturing into new areas.

*These are some important Factors which influence women entrepreneurs*

- Economic independence
- Establishing their own creativity
- Establishing their own identity
- Achievement of excellence
- Building confidence
- Developing risk taking ability
- Motivation
- Equal status in society
- Greater freedom and mobility

*Need to educate women entrepreneurs:* In India entrepreneurship has been dominated by a male governed economy, where the role of women as entrepreneurs has been negligible. However, is in the recent past, female entrepreneurs have been playing increasingly important role in promoting growth and development of the country's economy and there is great need to provide entrepreneurial education to women. Now days it is a national concern to provide such type of education to the women. Government has already started planning to promote women entrepreneur. Not only in India but all around the world women empowerment is an important issue.

The country needs to mobilize and utilize fully all its resources including human resources. The participation of women in economic activities is necessary not only from a human resources point of view but is essential even for the objective of raising the status of women in society. The economic status of women is now accepted as an indicator of a society's stage of development. Therefore it becomes imperative for the government to frame policies for the development of entrepreneurship among women. Entrepreneurship is regarded as one of the important determinants of the industrial growth of the country. The dearth of the entrepreneurial and managerial

skill is one of the most common problems being faced by all under developed economies. Entrepreneurship is to promote to help alleviate the unemployment problem, to overcome the problem of stagnation and to increase the competitiveness and growth of business and industries. Various attempts have been made to promote and develop entrepreneurship. By giving specific assistance to improve the competence of the entrepreneur and his enterprise so as to make him and his entrepreneurial so that more people become entrepreneurs.

Women who try to enter an industry, either in managerial or in entrepreneurial role are generally exposed to various environmental constraints. Starting and operating business involves considerable risk and effort on the part of the entrepreneur, particularly in the light of highest failure rate. Perhaps, this rate is even higher in the case of women entrepreneurs who have to face not only the usual business problems but also their family problems. This not only limits the scope of their contribution to the industrialization process, but also undermines the productive utilization of an available human resource, that is most needed in our country. Development as entrepreneurs is a recently discovered phenomenon for women for which they need motivation, training and family support.

### **V ROLE OF THE GOVERNMENT IN EDUCATING WOMEN ENTREPRENEURS**

Realizing the need for training, government started introducing several programmes. Critical evaluation of the existing governmental and nongovernmental efforts indicate that training and technical assistance offered are not geared to suit the individual needs. They are only “capsule” inputs focusing rested interests of individual trainers and considering the training as an “end” in itself (Ramachandran, 1993). The studies conducted by Kale (1990); Kirve and Kanitkar (1993), revealed that training approach is an important one for helping women in non-traditional high skill, male dominated activities and also to build confidence among women to meet the specific needs. Intensified effort has to be taken to asses the social attitude, mentality, needs and abilities of the women and to impart training. Flexible training programme and interest based skill training can push the women towards entrepreneurial activities. Training to develop good managerial skills is useful and essential to women (Padmavati, 2002 and Sathyasundaram, 2004). To be successful, entrepreneurs need a basic grounding in the following business curriculum. These are NOT in order of importance.

- Planning (entrance, exit and growth strategies as well as general business planning).
- Sales and marketing.
- Market research.
- Business analysis (analyzing data, understanding trends, recognizing opportunities).
- Delegation skills (entrepreneurs often have difficulty with micromanagement).
- Financial skills.

National government and international organizations are coming to realize that promoting women’s economic development through women entrepreneurship plays a critical role in economic growth. First and foremost, it enhances the tempo of economic growth and provides greater prosperity to the small scale entrepreneurs and their workers. It directly provides employment and economic independence to women and improves their social, educational and health status. The economic argument which focuses on utilization of human resources forming around 50 percent of population without overburdening the employment market and social argument which deals with development of self esteem and a sense of the self for creation of an entrepreneurial society transcending the gender divide. The Indian women are no more treated as beautiful showpieces. They are also

enjoying the fruit of globalization marking an influence on the domestic and international sphere. They have carved a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place. In a recent survey it is revealed that the female entrepreneurs from India are generating more wealth than the women in any part of the world. Main reasons for women to become an entrepreneur, the institutions that are helping the women to put their thoughts into action are also included in this study. This study includes the success stories of most successful women entrepreneurs of India. On the basis of this analysis some recommendations are given to promote spirit of women entrepreneurship and helping the women to become a successful entrepreneur. Research Methodology for this study is based on secondary data.

TABLE 1  
RESULTS OF THE BIOGRAPHICAL INFORMATION OF PARTICIPATING WOMEN ENTREPRENEURS

Variable	Frequency	Percentage
<b>Age group category</b>		
Younger than 19 years old	-	-
Between 20 to 29 years old	-	-
Between 30 to 39 years old	21	38.89%
Between 40 to 49 years old	23	42.59%
Between 50 to 59 years old	8	14.81%
Older than 60 years old	2	3.70%
<b>Marital status</b>		
Single	4	7.41%
Married	37	68.52%
Divorced	2	3.70%
Widowed	10	18.52%
Not indicated	1	1.85%
<b>Highest academic qualification</b>		
Lower junior	11	20.37%
Junior	4	7.41%
COSC (matric)	10	18.52%
Certificate	6	11.11%
Diploma	8	14.81%
Degree	9	16.67%
Post-graduate degree	6	11.11%

It is apparent from the results that the participating women entrepreneurs are relatively experienced (older than 30 years), but a major concern is that 28% of them obtained a highest academic qualification lower than matric. Information on the structure of the participating women-owned businesses was gathered and is presented in Table 2.

TABLE 2  
RESULTS OF THE STRUCTURE OF THE PARTICIPATING FAMILY BUSINESSES

Variable	Frequency	Percentage
<b>Business size (permanent employees)</b>		
Myself (micro)	12	22.22%
Between 2 to 4 employees (micro)	14	25.93%
Between 5 to 10 employees (very small)	17	31.48%
Between 11 to 25 employees (small)	4	7.41%
Between 26 to 50 employees (small)	-	-

TABLE 3  
RESULTS OF THE STRUCTURE OF THE WOMEN STARTING THEIR OWN VENTURE

Country	Percentage
India (1970-1971)	14.2
India (1980-1981)	19.7
India (1990-1991)	22.3
India (2010-2011)	31.6
USA	45
UK	43
Canada	42
Indonesia	40
France	38
Sri Lanka	35
Brazil	35

Source World Bank Report 2010 – 11 and WAVE Conference Report 2009 – 10.

This study shows that the position of women work participation as well as women entrepreneurship both is low in India in comparison to select countries of the world. Women work participation in India is 31.6 per cent where as in USA it is 45, UK 43, Canada 42, France 38, Indonesia 40, Sri Lanka and Brazil both 35 per cent. The study further shows that the women entrepreneurship position in select States of India is above 30 per cent on an average but in Bihar it is only 15.04 per cent.

TABLE 4  
TOTAL NUMBER OF REGISTERED WOMEN ENTREPRENEURS IN INDIA

States	No. of Units	No. of Women	Percentage
	Registered	Entrepreneurs	
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujrat	3872	1538	39.72



Karnatka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Bihar	7344	1123	15.04
Other States & UTS	14576	4185	28.71
Total	64,796	19,971	32.82

Source: CMIE Report 2011

In order to meet the global demand and the new challenges thrown to the Indian industry and also to generate employment, entrepreneurship development has to be given a priority. The entrepreneurs should possess required skills, ability to grasp opportunities which offer economic advantages, orientation towards applying knowledge to maximize gains, business skills, and leadership qualities and above all confidence that one can make things happen. In this context a trained entrepreneur has a number of advantages. In order to accelerate the growth of industries generate employment and utilities the national human potential there is a need to channelize the youth and women of the country for useful and productive purpose. There is also a need to motivate the guide the youth to enable them to take a step forward and take up a carrier of self employment and setup a small or micro enterprise as an entrepreneur. There is very few formal college degree programs specifically geared towards the budding entrepreneur. Like all other things in life, the entrepreneur may have to put together his or her own savvy education, which is not necessarily a bad thing. Entrepreneurship education should build confidence, motivate progress, strengthen the entrepreneurial mindset, foster a desire to achieve and inspire action.

## VI CONCLUSIONS AND SUGGESTIONS

Entrepreneurship among women, no doubt, improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one in regard to contribution to the luxuriant efflorescence of the economy. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges of global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. We have to look at fostering a legion of women entrepreneurs, who can make significant qualitative changes in the economic landscapes of the countries," There is a great need to educate women entrepreneur for the nation's development and overall growth of the economy. Presently not only are women generating employment for themselves in the organized and unorganized sector, they are also providing employment to others. Government should provide the essential planning for the development. Government should encourage promoting women's economic empowerment which will be driving force behind the economic growth and the fight against Poverty. Corporations also are now gearing up for the management of home grown women entrepreneurs with creative scheme which will prove sustainable for the benefit of women empowerment. Further, following can be taken as suggestions:

- Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.
- Vocational training to be extended to women community that enables them to understand the production process and production management.

- State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
- The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
- Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
- Industrial estates could also provide marketing outlets for the display and sale of products made by women.
- A Women Entrepreneur's Guidance Cell may be set up to handle the various problems of women entrepreneurs all over the state.
- Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games.
- More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
- Involvement of Non Governmental Organizations in women entrepreneurial training programmes and counseling.
- Training on professional competence and leadership skill to be extended to women entrepreneurs.
- Adequate training programme on management skills to be provided to women community.
- Better educational facilities and schemes should be extended to women folk from government part.

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