



APPRAISAL OF SUCCESS CRITERIA FOR ASSESSING THE EFFECTIVENESS OF ENTREPRENEURSHIP DEVELOPMENT

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ABSTRACT:

Entrepreneurship is the creation or extraction of economic value in ways that generally entail beyond the minimal amount of risk assumed by a traditional business, and potentially involving values besides simply economic ones. The objectives are to assess the general information of the women entrepreneur, to analyse the success criteria for the effectiveness of entrepreneurship development, to assess the support receive to women entrepreneur, to rectify the development occurs in women entrepreneur, to determine the barriers of women entrepreneur and to find out the suggestions for the benefit of entrepreneur. The 243 samples chosen from vyahaad village of Nagpur chosen for the study. Most of the women entrepreneur has joint family system. Diya making and pot making is the chief business. The successful criteria for entrepreneur are boldness and courage so that she can handle her business in a smooth way. Spousal support can provide crucial resources, overcome family-work conflicts, and empower women to pursue their entrepreneurial goals. Economic independence, increase prestige, Professional growth, job creation and prosperity to National economic growth are the development which occurs in women entrepreneur. Lack of money, inadequate planning, complicated rules, insecurity and limited infrastructure are the major barriers of women entrepreneur found in the society.

Keywords: *Entrepreneurship, women entrepreneur, business, barriers.*

INTRODUCTION :

Women's entrepreneurship refers to the entrepreneurial activities and initiatives undertaken by women. In this context, women identify opportunities, establish businesses, and take on financial risks to pursue their entrepreneurial goals. Women's entrepreneurship encompasses creating, owning, and managing businesses, contributing significantly to economic growth, employment generation, and societal development.

OBJECTIVES:

- 1.To assess the general information of the women entrepreneur.
- 2.To analyze the success criteria for the effectiveness of entrepreneurship development.
- 3.To assess the support, receive to women entrepreneur.
- 4.To rectify the development occurs in women entrepreneur.

5.To determine the barriers of women entrepreneur.

6.To find out the suggestion for the benefit of entrepreneur.

RESEARCH METHODOLOGY:

Research offers a clear and logical framework for designing, conducting, and analyzing research studies systematically. A proper methodology helps ensure that the research is accurate and that the findings are truthful. The 243 samples chosen from vyahaad village of Nagpur chosen for the study. A well-defined methodology helps researchers define clear objectives, maintain focus, optimize resource use, and minimize errors and biases, ultimately leading to more meaningful and accurate results that can inform important decisions.

It is indicated from the above table that 28.39% of the women entrepreneur belongs to 46-50 yrs. of age group whereas 19.37% belongs to 41-45

yrs. of category. Some women entrepreneurs i.e. 13.58% ranges between 26-30 yrs. and 11.52% women 31-35 and 36-40 yrs. respectively. Negligible percentage of women entrepreneur belongs to 51-55 yrs. of age group subsequently. The educational backgrounds of the key participants i.e. 36.65% were from

Std.9-12 whereas 27.16% found in the Std. 5-8 category, 18.51% found to be illiterate.

The 13.16% found in the Std. 1-4 category and few women entrepreneur i.e. 4.52% has completed their graduation level.

The above table reveals that 77.77% women entrepreneur still has joint family system prevailing in the society whereas 22.33% living in the nuclear families.

It is assessed from the above table that many women's supporting their family and upgrade their living. As women has given more responses for each activity the rank order has been preferred. As diya making is the prime work they are performing and hence accorded I rank order, pot making performed by women entrepreneur and scored II rank order. Mini utensils of mud prepared by women entrepreneur and accorded III rank order. Beauty parlour is the necessity of women, so she visits their also and scored IV rank order also preparing papad and sevai making is also made by women and given V rank order. Preparing and selling pickle done by few women and hence accorded VI rank order. Few women run vegetable shop and tailoring shop for earning purposes and they have received VII rank order. Entrepreneurship helps women to improve their standard of living and become self-independent through their activities which is important for their future life.

It is revealed from the above table that as the multiple answer received from each statement, the rank order has been considered. Boldness and courage as well as networking and fostering connections are closely equally important and scored, I rank order respectively. Financial

intelligence is key factor in running the business which accorded II rank order. Schedule and multiple responsibilities have fix time management and multi-tasking responsibilities which one has to adjust and score III rank order. Zeal & willpower is the chief confidence each one has to keep in mind as it is the main source of inspiration for living and hence IV rank order. Flexibility and strength are salient aspect so that the business will run smoothly and accorded V rank order. Guidance and interpersonal ability communication ways should be prompt for the business point of view so that work will be handled smoothly and understandable manners. These are the successful criteria for effective entrepreneurship of women entrepreneurs.

It is opined from the above table that 73.25% receive support from husband where as 11.93% of women entrepreneur gain maternal support from family. It is very surprising that negligible percentage receive support from mother in law (8.64%), father in law (4.93%) and 1.25% from other family members respectively.

It is clearly indicated from the above table that women entrepreneur are so dynamic as she was an earning women, she become economic independence so naturally her prestige increases in the society, it's an excellent professional growth for her, it creates job creation which upgrade the prosperity to National growth income and therefore all statements stood I rank order. Whenever there is development of women entrepreneur one has to act as change agent and some women utilize of local resources and accorded III rank order simultaneously forever.

The above table reveals that 77.36% women entrepreneur has economic obstacle like lack of money whereas 53.90% had inadequate planning regarding their business simultaneously. Due to complicated rules i.e. 77.77% women entrepreneur face legal

constraints and the chief internal barriers they are facing is insecurity i.e. 55.96% in their work and 54.73% had limited infrastructure as a social obstacle in the society.

It is assumed from the above table that as each statement receives responses it has been given in rank order. Due to entrepreneurship, there is gain in financial capital and accorded I rank order and establishes a co-operating venture and scored II rank order. Reliable supply of raw material plays a important role, without raw material no work is done, and coded III rank order self-awareness and power of decision making are two main sources of inspiration to take decisions in the family and hence accorded IV rank order subsequently. The training is must for each entrepreneur and it can be developed by means of skill enhancement through training and given V rank order. When one must upgrade women then there is change in mindset of society and accorded VI rank order. Identification of new projects can attract women's and thus the business increases and stood in the VII rank order. New products or projects are crucial for the growth of entrepreneurs.

CONCLUSION:

Women's entrepreneurship is crucial for economic and social development. Women's entrepreneurship refers to the entrepreneurial activities and initiatives undertaken by women. In this context, women identify opportunities, establish businesses, and take on financial risks to pursue their entrepreneurial goals. Women

entrepreneurs also serve as role models, inspiring and encouraging other women to pursue entrepreneurial ventures.

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Table 1.1 Age of the women entrepreneur

Sr. No.	Age	No. of Respondents	Percentage
1	Upto 25 yrs.	25	10.28
2	26-30 yrs.	33	13.58
3	31-35 yrs.	28	11.52
4	36-40 yrs.	28	11.52
5	41-45 yrs.	47	19.37
6	46-50 yrs.	69	28.39
7	51-55 yrs.	13	5.34
		243	100.0

Table 1.2 Education of the women entrepreneur

Sr. No.	Education	No. of Respondents	Percentage
1	Illiterate	45	18.51
2	Std. 1-4	32	13.16
3	Std. 5-8	66	27.16
4	Std. 9-12	89	36.65
5	Graduation	11	4.52
		243	100

Table 1.3 Type of family of the women entrepreneur

Sr. No.	Type of family	No. of Respondents	Percentage
1	Nuclear family	54	22.33
2	Joint family	189	77.77
		243	100.0

Table 1.4 Activities performed by women entrepreneur

Sr. No.	Activities	No. of Respondents	Rank Order
1	Diya making	215	I
2	Pot making	210	II
3	Mini utensils of mud	127	III
4	Vegetable shop	04	VII
5	Tailoring	04	VII
6	Beauty parlour	06	IV
7	Preparing papad	05	V
8	Pickle making	07	VI
9	Sevai making	05	V

Table 1.5 Criteria for effective entrepreneurship of women entrepreneur

Sr. No.	Criteria	No. of Respondents	Rank order
1	Zeal & willpower	222	IV
2	Boldness & courage	235	I
3	Flexibility & strength	221	V
4	Guidance & interpersonal ability	220	VI
5	Financial intelligence	233	II
6	Schedule & multiple responsibilities	231	III
7	Networking and fostering connections	235	I

Table 1.6 Supporters of women entrepreneur

Sr. No.	Supporters	No. of Respondents	Percentage
1	Husband	178	73.25
2	Maternal support	29	11.93
3	Father in law	12	4.93
4	Mother in law	21	8.64
5	Other family members	03	1.25
		243	100.0

Table 1.7 Development occurs in women entrepreneur

Sr. No.	Development occurs	No. of Respondents	Rank order
1	Economic independence	243	I
2	Increase prestige	243	I
3	Professional growth	243	I
4	Use of local resources	111	III
5	Job creation	243	I
6	Prosperity to National economic growth	243	I
7	Act as change agent	241	II

Table 1.8 Barriers of women entrepreneur

Sr. No.	Barriers	No. of Respondents	Percentage
1	Economic obstacles		
a	Lack of money	188	77.36
b	High initial investment	55	22.64
2	Market & business constraints		
a	Competitive market	39	16.04
b	Challenges to market access	73	30.04
c	Inadequate planning	131	53.90
3	Legal constraints		
a	Complicated rules	189	77.77
b	Government regulation	54	22.23
4	Internal barriers		
a	Insecurity	136	55.96
b	Inexperience	48	19.77
c	Inspiration & foresight	59	24.27
5	Social obstacles		
a	Limited infrastructure	133	54.73
b	Social conventions	51	20.98
c	Social isolation	59	24.27

Table 1.9 Suggestions for the benefit of women entrepreneur

Sr. No.	Suggestions	No. of Respondents	Rank Order
1	Change in mindset of society	223	VI
2	Skill enhancement through training	229	V
3	Gain in the financial capital	243	I
4	Reliable supply of raw material	233	III
5	Self awareness and power of decision making	232	IV
6	Identification of new projects	137	VII
7	Establishing a co-operating venture	238	II