

# Impact of Covid -19 On Women Entrepreneurs With Special Reference To Kottayam District

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**Abstract-** *The novel corona virus disease (covid-19) becomes the word of the day everywhere in the world. A virus originated in china spreads all over the world nothing like than anything. The pandemic becomes a nightmare to the entire mankind. Covid-19 is changing the way the world works in terms of international business transactions, exchange related activities, health and safety, management practices, and economic activities. Due to the pandemic, some of the sectors are adversely affected and some are in uptick. Loss of lives due to any pandemic causes definite irretrievable damage to the society. Women entrepreneurs have had to deal with the difficulties caused by the virus, both on the economic and family fronts. It is more difficult for women to cope with the complex management tasks of reconciling business, private and family responsibilities on a daily basis, even in the ordinary course of life. This paper mainly focused to study the impact of covid-19 on women entrepreneurs, To analyse the financial assistance provided by government for women entrepreneurs during pandemic situation., To study whether there is an impact on their future plans of their business and To evaluate the measures taken by women entrepreneurs to manage the crises.*

entrepreneurs are self-employed, and some of whom are 'forced entrepreneurs' (de Vries, 2019).

According to the results of some latest survey that covers several countries, women-led businesses have been negatively affected by the coronavirus epidemic.. This situation worsened due the closures, the introduction of remote learning and the increase in caring responsibilities. Businesses led by women are also more vulnerable due their size. Many of them are self-employed, and some of whom are 'forced entrepreneurs'. In addition, a substantial part of female entrepreneurship are active in sectors that have been seriously affected by restrictions imposed by the coronavirus epidemic, such as tourism or personal services. For many female entrepreneurs, the reduction in business income also threatens the livelihoods of their families.

As one entrepreneur stated, "We were just about to raise our seed equity round when the pandemic struck. The world of equity investing is hard to break into for a women entrepreneur, and this has definitely set us back even further".

## I. INTRODUCTION

COVID-19 has severely demobilize the global economy. In order to restrict further transmission of the disease in the community, many of the affected countries have decided to undergo complete lock down. Industries are suffering a lot as many of these excepting those related to essential amenities are closed for a long time in many countries.

In 2020, the coronavirus pandemic has posed a dual challenge to nations and economies around the world. Governments need to tackle the immediate health challenges of a global pandemic, and the economic and welfare implications of pandemic measures and closures. Start-ups and small enterprises are among the most vulnerable players in the economy (Walsh & Cunningham, 2016). Thus, small and medium-sized enterprises (SMEs) are expected to feel the economic downturn associated with the pandemic to a greater extent. Female-led businesses are usually small, most of the

## STATEMENT OF THE PROBLEM

The covid-19 pandemic has deeply affected the lives of millions of people globally, as the hazardous disease continuous impact lives, livelihood and economies. The economic fallout of the pandemic crises has greatly impacted businesses, women entrepreneurs have invariably one among the hardest hit. The pre-existing barriers to business which they face are compound by the virus and its knock-on effects: a lack of access to business, lack of network and many more intersecting issues have arises as a result of this pandemic. So it is very necessary to know the impact of covid-19 on women entrepreneurs. This paper makes an attempt to identify the challenges faced by the women entrepreneurs and how they manage the crises.

## OBJECTIVE OF THE STUDY

- To study the impact of covid-19 on women entrepreneurs

- To analyse the financial assistance provided by government for women entrepreneurs during pandemic situation.
- To study whether there is an impact on their future plans of their business
- To evaluate the measures taken by women entrepreneurs to manage the crises.

## HYPOTHESIS

H<sub>0</sub>: There is no significant relationship between financial assistance provided by government and women entrepreneurs during pandemic.

H<sub>1</sub>: There is significant relationship between financial assistance provided by government and women entrepreneurs during pandemic.

## SIGNIFICANCE OF THE STUDY

Women entrepreneurs have been recognised as an important untapped source of economic growth. During the decade covid-19 has increased the crunch on working capital, exacerbating the wide gender disparity in access to finance. As women entrepreneurs start to plan for recovery funding will become a critical enabler for them.

## II. RESEARCH METHODOLOGY

### Research Design

Descriptive research design is used for the study

### Source of data

- The study involves collection of both secondary and primary data.
- Secondary data were collected from books, journals and online resources.
- Primary data were collected through electronic mode by using Google form from women entrepreneurs in kottayam district

## SCOPE OF THE STUDY

The study mainly focus on the impact of covid-19 on women entrepreneurs over a small area. The scope of the study is to know the issues or problems faced by women entrepreneurs during the pandemic situation. This study gives answers regarding the ways in which they manage the crises and the various financial assistance provided by Government for the survival of these business.

## LIMITATIONS OF THE STUDY

- Limited access to data
- Time constrain
- Lack of non-verbal communication
- Poor knowledge about electronic media from the part of respondents.
- Most of respondents do not have enough time to complete the questionnaire.

## III. REVIEW OF LITERATURE

**Dr. Sudeep B Chandramana (2020)** made an attempt to identify the major outcomes of the pandemic through the lens of the business, environment and sustainability, and acknowledges that the COVID-19 pandemic is closely related to- and extends beyond –these issues, and proposes some of the ways in which future business need to be driven. There could be some positive outcomes of the coronavirus crisis too. These are less likely to come anywhere near to compensating for the human and economic toll it is inflicting.

A study on “*women leadership in Environmental impact assessment: issues, challenges, and framework for sustainable governance*” by **Charles Chikodili Anukwonke (2020)** using a survey method and thorough document analysis and interpretation of environmental legislation regarding the area of discourse, the paper x-rayed the dynamics of women challenges in EIA in some selected African countries and sited the relevance of women inclusion as prerequisite for achieving sustainable development which EIA seeks to achieve.

**Kalpna Singh(2020)** attempted to analyse the Gendered impact of pandemic: in view of economic downturn and eco feminists construct. In this study envisages the empirical evidences of women nature interconnections to ensure economic recovery through the Ecofeminist perspective and derived dimension. Revisited the boon and curse of environment and how women channelize this primitive interconnection for planetary flows of human health, economy, society and an integrated approach. She as a mother nature is full of potential, capacities and facing dilemmas of social construct in a new paradigm.

**Vaishali Singh (2020)** conduct a study on paper “*The economic repercussions of covid-19 on Indian economy*”. This article is an attempt to study the status of Indian economy presently and to understand its situation during covid-19. After the honourable PM Mr. Modideclared a campaign to “go vocal for local”, and “Atma-Nirbhar Bharat”, a speculations have been on a rise to adapt the Gandhian development model. This

paper also explain; how Gandhian development model can be adopted in the Indian economy.

#### IV. ANALYSIS AND INTERPRETATION

This chapter analyses the impact of covid-19 on women entrepreneurs where 50 respondents are taken in to consideration and their responses towards this pandemic is analyzed. Data collected and analyzed based on percentage method.

##### 1 Classification of respondents based on age

**Table no. 4.1**  
Age

Options	Number of respondents	Percentage
Below 30	18	36
30-40	20	40
40-50	8	16
Above 50	4	8
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

##### 2 Classification of respondents based on Educational Qualification

**Table 2: Educational Qualification**

options	Number of respondents	percentage
Primary	1	2
Secondary School	11	22
High School	25	50
Graduate	11	22
Post Graduate	2	4
Illiterate	0	0
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

##### 3 Distribution of respondents based on job status

**Table 3 : Job Status**

Options	Number of respondents	Percentage
Beauty Parlor	18	36
Tuition/Coaching Centre	8	16
Grocery/ Vegetable shop	11	22
Bags/Soft toy making	0	0
Tailoring/Boutique	13	26
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

##### 4 Opinion of respondents regarding covid-19 pandemic

**Table 4 :Opinion on covid-19**

Options	Number of respondents	Percentage
Highly affected	50	100
Moderately affected	0	0
Neutral	0	0
Not affected	0	0
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

##### 5 .Opinion regarding the impact of covid-19 on business profit

**Table 5 :Impact on Business profit**

Options	Number of respondents	Percentage
Yes	50	100
No	0	0
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

**6 Problem faced during Covid-19 pandemic****Table 6 :Major problem**

Options	Number of respondents	Percentage
Financial	14	28
Socio- Personnel	18	36
Marketing	8	16
Govt- assistance	10	20
Production	0	0
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

**7 Opinion regarding the use of financial assistance provided by Government before the pandemic****Table 7 Financial assistance**

Options	Number of respondents	Percentage
Yes	15	30
No	35	70
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

**8. Opinion of respondents regarding the change in usage of financial assistance provided by government because of pandemic****Table 8 :Change in Usage of Financial assistance**

Options	Number of respondents	Percentage
Yes	26	52
No	24	48
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

**9. Period in which the respondents availing the financial assistance****Table 9 : Period**

Options	Number of respondents	
	Before covid-19	After covid-19
Stree Sakti Package	4	7
Mudra Yojana Schemes for women	5	10
Udyogini Scheme	4	5
SBI Covid -19 funding scheme	–	–
Atal Bimit vyakti Kalyan Yojana	2	4
<b>Total</b>	<b>15 (30%)</b>	<b>26 (52%)</b>

(Source; primary)

From the above table it is clear that 30% of respondents percentage of respondents avail the financial assistance before and 52% after Covid-19 pandemic.

**10. Analysis of personnel constrains affected the business during covid-19 pandemic****Table 10: Personnel constrains**

Constrains	Number of respondents				Total
	*HA	MA	N	NA	
Lack of leadership quality	0	4	20	26	50
Lack of finance	28	12	10	0	50
Lack of motivation	0	2	19	29	50
Poor decision making capacity	0	0	25	25	50
Lack of family support	15	22	12	1	50

(Source; primary)

\*HA; Highly Affected MA; Moderately affected N; Neutral NA; Not affected

**Table 4.10.1**

Constrains	Weights given and ranks obtained				Total weight	Weighted average (%)	Rank
	4w	3w	2w	1w			
	HA *4	MA *3	N *2	NA *1			
Lack of leadership quality	0	4	20	26	78	14.31 %	3 <sup>rd</sup>
Lack of finance	28	12	10	0	168	30.83 %	1 <sup>st</sup>
Lack of motivation	0	2	19	29	73	13.39 %	5 <sup>th</sup>
Poor decision making capacity	0	0	25	25	75	13.76 %	4 <sup>th</sup>
Lack of family support	15	22	12	1	151	27.70 %	2 <sup>nd</sup>

(Source; primary)

There are various personnel constrains affected by women entrepreneurs during covid-19 pandemic. From the opinion of respondents financial constrain is the highly affected one. Next preference is given to lack of family support and the least affected constrain is lack of motivation.

**11Opinion of respondents, whether they suggest their friends to start a business during pandemic**

**Table 11 : New Business units**

Options	Number of respondents	Percentage
Yes	0	0
No	50	100
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

**11.1 Analysis of the reasons for not suggesting on new business units**

**Table 11.1 :Reasons**

Options	Number of respondents	Percentage
May incur loss	23	46
Uncertainty	12	24
Risky	15	30
<b>Total</b>	<b>50</b>	<b>100</b>

**12Opinion of respondents regarding their expectations on future business growth**

**Table 12: Expectations**

Options	Number of respondents	Percentage
Yes	25	50
No	25	50
<b>Total</b>	<b>50</b>	<b>100</b>

(Source; primary)

**Testing of Hypothesis**

**Chi-Square ( $\chi^2$ ) Test**

The statistical test in which the test statistics follows a  $\chi^2$ - distribution is called the Chi-Square ( $\chi^2$ ) test. Therefore,  $\chi^2$  test is a statistical test, which tests the significance of difference between observed frequencies and the corresponding theoretical frequencies of a distribution, without any assumption about the distribution of the population.  $\chi^2$  - test is one of the simplest and most widely used non-parametric tests in statistical work. This test was developed by prof. Karl Pearson in 1900.

**Hypothesis**

H<sub>0</sub>: There is no significant relationship between financial assistance provided by government and women entrepreneurs during pandemic.

H<sub>1</sub>: There is significant relationship between financial assistance provided by government and women entrepreneurs during pandemic.

Testing

Table 4.13

Testing of Hypothesis

Period	No. of respondents who used financial assistance	No. of respondents who do not use financial assistance	Total
Before Covid-19	14	35	50
After Covid-19	26	24	50
<b>Total</b>	<b>41</b>	<b>59</b>	<b>100</b>

(Source; primary

$$\chi^2 = \frac{(ad - bc)^2 N}{(a + b)(c + d)(a + c)(b + d)}$$

$$\chi^2 = \frac{(15*24 - 35*26)^2 100}{(15+35)(26+24)(15+26)(35+24)} = 5$$

Table value of 1 degree of freedom= 3.84

As the calculated value is greater than table value, we reject the Null hypothesis and accept the alternative hypothesis.

Therefore, there is a significant relationship between the financial assistance provided by government and women entrepreneurs during covid-19 pandemic.

V. FINDINGS OF THE STUDY

The research study is undertaken by collecting information’s from 50 respondents in kottaym district . Information’s was collected from primary and secondary sources. After the analysis of data, the following findings were arrived.

- Out of total respondents, 50% of women entrepreneurs having high school education.

- Majority of respondents (36%) engaged in beauty parlor.
- All most all the respondents are highly affected by covid-19 pandemic.
- From the analysis, 100% of respondents are of the opinion that covid-19 affected their business profit.
- The major constrain faced by women entrepreneurs during covid-19 pandemic is socio-personnel problems.
- Only 30% of respondents avail the financial assistance from Government before the pandemic.
- Out of total respondents, 52% of women entrepreneurs change the usage of financial assistance provided by government after covid-19 pandemic.
- Before covid-19 the use of Mudra Yojana Schemes for women were used only 5%. Then it increase to 10% during post pandemic period.
- Out of various personnel constrain the highly affected one is financial problems.
- Almost no respondents would suggest their friends to start business during covid-19 pandemic.
- Most of the respondents (46%) would not suggest their friends to new business units during pandemic because it may incur loss.
- 50% of respondents expecting a growth in their business after covid-19.

VI. SUGGESTIONS

- [1] Special incentives should be provided
- [2] Entrepreneurs must pay attention for innovation in the design of the product and concept in their business for overcoming this situation.
- [3] Government should extend Loan repayment period .
- [4] Entrepreneurs must try to use digital platformsfor marketing their products.

VII. CONCLUSION

The COVID-19 pandemic has been a difficult time for the entire world. It has seen economies floundering and businesses taking a hit due to increased restrictions and lockdowns. Pay cuts and loss of jobs have only added to the growing concern.In between all this, entrepreneurs have learnt a few lessons along the way. Ingenuity, innovation, and the determination to stay on course and steer the business towards profitability have helped women entrepreneurs to pivot during the pandemic.

COVID-19 has affected female entrepreneurs in different ways. The forces that driving disproportionate damage to women’s business ventures extend beyond the limits of the crisis. They reflect the distinct gender roles and

unequal access to finance that women have historically experienced and continue to experience in 2021. Women-owned enterprises are statistically more likely to operate within the sectors that were most adversely affected by the pandemic.

The study reveals that almost all respondents are highly affected by this pandemic. Out of various personnel constrain the highly affected on is financial problems and there is a change in the usage of financial assistance provided by government during the post pandemic period.

A more equitable distribution of household tasks, greater financial backing from banks and support to diversify into more sustainable sectors could make a huge difference to their ongoing success.

### REFERENCES

- [1] Joshi, R. (1985). Indian Journal of Industrial Relations, 20(3), 355-357.
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