

Management Competencies of Female Entrepreneurs of Khulna City, Bangladesh

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Abstract

The aim of this study was to analyse and evaluate competencies practiced by female entrepreneurs. A sample of 135 female entrepreneurs was selected to judge the management competencies. From this study, it is found that female entrepreneurs are in better position in the skills of organising, motivating, liaising, communicating, group dynamics, decision making, problem solving, and dedication to work whereas in relative weak position in planning, leading, controlling, negotiation, risk assuming, and creativity and innovation. The result of the study also detected positive correlation among female entrepreneurial venturing and the skills of planning, leading, organising, motivating, communication, risk assuming, decision making, problem solving, creativity and innovation, and dedication to work. This study concludes that there is a positive significant linear relationship exists between the women entrepreneurship and managing qualities.

Keyword: Empowerment, Sustainable, Development, Management Competencies, Entrepreneurship, Female Entrepreneurs

Introduction

Background of the Study

From its birth, Bangladesh has been a victim of many natural disasters and is also suffering from various political and social problems. Entrepreneurship is an important ingredient that fosters the economic growth

of a developing country (Islam & Mamun, n.d.). It is a precondition for sustained economic development. Women are considered weaker in all respects which acts as a barrier to entry into business. Despite all the hurdles, ability to learn quickly, persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully which are the strengths of women entrepreneurs help them to face challenges, compete for success, exploit opportunities, explore new avenues, and contribute to the progress of society and nation (Goyal & Parkash, 2011, Kalim, 2012, Sharma, Dau & Hatwal, 2012; Veena, Venakatachalam & Joshi, 2012). GEM report (2004) reported that low-income countries favour entrepreneurship as a motivational factor for women entrepreneurs in the creation of new business ventures. Success in entrepreneurial venture is never easy and there is lot of important factors which found to be important variables for such success. Those factors include financial, marketing, technological, and also backings from government and other authorities. But if these techniques are not appropriately managed then become worthless. Therefore, there is immense importance of managerial skills in order to gain success in entrepreneurial venturing (Sultana, 2012). Female entrepreneurship contributes more on employment creation, GDP growth, poverty alleviation, gender discrimination reduction, utilisation of creativity and full-employment opportunities for women. And succession of all these sectors indicates economic development. There many women who want to be successful entrepreneurs and economically independent. To be a successful entrepreneur they must have the managing capabilities. If it is possible to use their managing skills, knowledge and qualities with

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combination of proper utilisation of resources then rapid economic change and development can be brought in Bangladesh as well. It is clearly seen that, many research have been undertaken relating managing skills, women entrepreneurs, and sustainable business development basing a country or continent. But there is no direct and solo research on developing countries like Bangladesh. There is also scarcity of studies which take place across small urban cities of developing countries in the areas of evaluation of management competencies of female entrepreneurs. This study has mitigated such gaps by covering number of issues which are related with management competence of female entrepreneurs. This paper has detected management competencies of female entrepreneurs and also evaluated the relationship between female's entrepreneurial venture and management competencies. With this study, female entrepreneurs may be able to find their weakness and thereby take necessary steps to develop their skills and to compete in better ways. Therefore, this study tries to clarify how the uses of managing skills develop entrepreneurship and that will add some value to the existing literature.

Literature Review

Entrepreneurs and Female Entrepreneurs

The term entrepreneur is used to describe individuals who have ideas for products or services that they turn into a working business. Entrepreneurs are unusual in nature, they lead their own vision by composing it own way. In very general, entrepreneurs are those individuals who assume all the benefits and risks associated with initiating and carrying a new business venture (Begum, 1993). Thus it helps bring rhythm into their way of working. Consequently they do something unprecedented, innovative through their entrepreneurial activity. They invent new products, develop the organisations and bring them into market. They introduce new technologies and ensure proper utilisation of resources (Islam & Mamun, n.d.). Khanka (2002) referred to women entrepreneurs as those who innovate, imitate, or adopt a business activity.

General Characteristics and Traits of Female Entrepreneurs across the Planet

Entrepreneurship is not an inherent nature or accidentally one gets. It is a choice of life style, cognitive process, and mindset about action plan. To be successful entrepreneurs,

women should possess some basic characteristics. Generally, entrepreneurs possess several qualities, characteristics, and skills including creativity, willingness to succeed, low uncertainty avoidance, self-confidence, tendency to risk-taking, goal focused, communicative efficiency, fearlessness, technological proficiency, intuition, perseverance etc. Moreover, their non-conformity to rules increases unique innovation through identifying opportunities which is not visible to others. Their achievement motivation is more than power and affiliation. As they are self-efficacy, they have high sense of worth, emotional firmness and optimism. They use their internal locus of control to bring success (Susanto, 2009; Kenyatta University, 2010; Bose, 2012). The development of women's entrepreneurial qualities enables them to identify opportunities and helps to exploit those for long-standing achievement. Being a high-achieving entrepreneur, they should have special traits those will be capable of themselves doing the entrepreneurial functions properly (Hossain, 2006). Farouk (1983) cited in Hossain (2007, p.3) opine that Bangladeshi entrepreneurs are generally hard working, honest, religious, trustworthy, reliable, less educated, and live simple lives.

Theories of Entrepreneurship

Entrepreneurship is the practice of creating new venture through sorting out vital opportunities and resources considering risk and rewards (Daft, 2008). "Entrepreneurship is the essence of free enterprise because the birth of new businesses gives a market economy its vitality." (Bygrave & Zacharaski, 2010). Entrepreneurship essentially consists in doing things that are not generally done in the ordinary course of business routine (Schumpeter, n.d. a). It is the process of creating wealth by bringing together resources in new ways to start a venture that benefits customers and rewards founders for their innovation (Holt, 1993). Entrepreneurship is the capacity for innovation, investment and expansion in new markets, products and techniques (Leff, 1980). Entrepreneurship is the spirit to innovate (Schumpeter, n.d. b). So, we consider different thoughts simultaneously to define that Entrepreneurship is new entry into or creation of new organisation aiming to initiate, maintain, and increase profit by taking advantage of opportunity combining resources in those ways which can create impact on market. Thus, it stimulates economic developments through creating large proportions of innovative products

and services transforming our way of working and living condition (Davidsson, 2004; Bygrave & Zacharaski, 2010).

Entrepreneurship Theories Covering Female Entrepreneurship

Women can use entrepreneurship as a vehicle of making themselves self-sufficient. Women empowerment depends on taking part in various development activities. In other words, the involvement of women in various entrepreneurial activities has empowered them in social, economic and cultural fields in our country. The power of and access to taking decisions has increased for women in Bangladesh, within as well as outside the family. In spite of that, the development of female entrepreneurship is not similar in cities and in small village and sub-urban areas (Nawaz, 2009). They are agent of changes and possess some common entrepreneur traits. Developing women entrepreneurship is crucial to flourish as economically dominant nation in the contemporary high-tech world. Consequently, creation of platforms and networks for entrepreneurial culture are prominent issues globally. (Kalim, 2012). Women entrepreneurs encompass approximately 1/3 of all entrepreneurs worldwide (Wikipedia, 2015). Here, it can be said that women entrepreneurs are the women or group of women who initiate, own, run and control the enterprise (Goyal & Parkash, 2011; Wiki answer, 2015). Simply, woman entrepreneurship is the practice of starting new organisation by woman. The features of women entrepreneurship are

Being an Economic Agent: Entrepreneurship is mostly an economic function because it involves the formation and maneuver of an enterprise.

Being Creative: Entrepreneurship is a resourceful response to changes in the environment. It involves innovation or introduction of something new and better. An entrepreneur is a change agent.

Taking and Bearing Risk: Risk always comes with entrepreneurship. In other words no entrepreneurial venturing is possible without risk assumption. With undertaking risks, entrepreneur also get ready with possible sacrifice for the sake of future benefit or profit.

Being Innovative: Entrepreneurship is somewhat similar to the concept of innovation. Innovation and entrepreneurship always come in sequence in the literature of entrepreneurship theory and practice. This is simply because the chances of success for a new business always get accelerated if it is an innovative one. Innovation may take in several forms e.g. a new product, a new source raw material, a new market, a new method of production etc.

Being Dynamic: Entrepreneurship is a dynamic function. Entrepreneurs thrive on changes in the environment that bring useful opportunities for business. Entrepreneurs always need to take different dynamic decisions (Nawaz, 2009).

General and Management Capabilities for Developing and Running Entrepreneurial Venture

As an entrepreneur, she has to possess some capabilities which will help to run or develop an entrepreneurial venture. Those capabilities are:

Self-Belief: The first and probably the most important characteristic possessed by successful entrepreneurs is self-belief. They believed in themselves. They never looked for problem solvers; they believed they were the problem solvers and that belief worked for them. And this capability helps them to run a business.

Ability to Handle Criticism: In this world every businessman or business woman has been criticised for his or her work. Successful entrepreneurs were able to achieve success because they refused to be bugged down by negative comments. To develop an entrepreneurial venture entrepreneurs have to handle criticism of people.

Persistence: To run an entrepreneurial venture persistence is important trait. Starting a business is one thing; but sticking to the entrepreneurial process is another. Nothing good comes easy; they must give a good fight and persist on what they want; if they are to really achieve success in the business world.

Ability to Deal with Risk: As they say, true entrepreneurs are those who differentiate themselves from common man and gamblers. In other words true entrepreneurship happens when risk and innovativeness intersect each other in a perfect combination.

Multitasking Ability: An entrepreneur is someone who is flexible to accept new duties, assignments and responsibilities can perform more than one's role. Entrepreneurs have to have multitasking abilities as initially they are the sole controller and operator of their business venture.

Ability to Plan: Planning abilities are obligatory for entrepreneurs. They have to plan virtually everything for their business from financing to hiring and from operation to marketing. The efficiency in planning enables them to operate more successfully.

Communication Skills: Entrepreneurs are relationship and operation managers of their business. Thus they have to communicate with a lot of people from different backgrounds and also of different stature and mindsets. Therefore, truly effective and sound communication skills are essential for operating and also for gaining success of their business.

Marketing Skills: Entrepreneurs of different types have to market their product for making effective sales and ultimate profit. Therefore, key marketing strategies especially with financial constraints are important for their success.

Leadership Skills: Entrepreneurs are the leaders of their business. They have to dictate and control everything and also need to direct the ways the business should go ahead. Therefore, leadership skills are obligatory which make themselves successful otherwise the business can end up with a failed one.

Motivating Skills: An entrepreneur should possess the motivating skills to direct the employee, and those employee help to achieve business success.

Different Theories of Entrepreneurship Capabilities Affecting New Business Success

There are a lot of entrepreneurship capabilities which directly or indirectly affect the business success. Those capabilities in other words success factors also need to be further analysed by other stakeholders so that the success rate of such new venture can be determined early. Those can guide decisions about levels of investment and support. The ultimately result of such prior evaluation may help virtually as an enterprise with high success potentials will automatically attract more investment and

financing than normal ones. It is very common in every new business venture that is one dominant person who actually does the task of coordination and developed different actions for different stages for sequencing the tasks required to make a business venture successful. Being able to deal with governments is an important part of leadership. An entrepreneur should be a good leader to running his or her enterprise (Wikipedia, 2015). Partnership management technique is the ability to negotiate and maintain a core set of relationships for the benefit of the enterprise is necessary for business success. Entrepreneurs should be best at partnership management technique. If the entrepreneurial venture comprised of partners then it should be ensured that each of the partner's benefits are ensured. It is also important that the knowledge, efficiency and other capabilities of each and every partners need to be utilised in the joint venture properly so that the resource not remain underutilized (Wikipedia, 2015). Employee management technique is also important as when the businesses get extended, entrepreneurs need to hire people and engage themselves in human resource management tasks. Therefore, they need to assess the potentiality of different individuals and hire them ensuring organisational harmony, production, and surge. Identifying customers and keeping them for longer terms is the key for every business. Long term loyal customers are the biggest assets. Entrepreneurs also need to do the same for making long term loyal customers. Business planning and marketing skills are necessary for running business.

Business planning comprised of production, marketing, financial, distribution, human resource management and others, is also a key for entrepreneurial business venture. It is often required prior to starting the business for getting loans and other financial benefits. Therefore making a perfect planning outlet is essential for the entrepreneurs (Wikipedia, 2015). Entrepreneurs never operate beyond social set-up. They operate within the society. Nowadays it is very important to operate in a socially acceptable manner and also do something for the society in addition to extract profit from the society and market. Thus, successful entrepreneurs today, tend to find a suitable combination among business, profit and social duties. Through this process they serve the society, make money for them and enable them to operate for longer term within the social set-up by performing corporate social responsibilities (Wikipedia 2015).

Theories and Concepts on Techniques Regarding Developing Entrepreneurial and Management Capabilities among Male and Female Entrepreneurs

It is never easy to create entrepreneurs. While some trait theories suggest that entrepreneurs are by birth, they can never be made; some contrast theories do suggest that entrepreneurs can be created through education and training. Entrepreneurship development training and also education programme are therefore of abundance in today's modern academic world. There are several courses and programme which are carried every day in almost every countries of the world. The curriculum of such programmes and courses consists of different techniques which inject the desire to become entrepreneurs and simultaneously also include various academic and practical techniques for developing and managing entrepreneurial ventures (Wikipedia, 2015). The entrepreneurs should be treated as a specific target group in all major development programmes of the country. This can inspire both male and female entrepreneurs to start their own venture (Sharma, 2013). The role of education is important for analysing and absorbing new knowledge. There is no replacement of building entrepreneurial mindset through formal education. This serves double purpose of educating somebody and most importantly in the way of developing entrepreneurial mindset from the outset (Vesper, 1990). Knowledge and experience play an important role in identifying opportunities (Cohen & Levinthal, 1990; Shepherd & DeTienne, 2001). Different training programme should be arranged to inspire male and female entrepreneurs. These training programmes should have diversified items. Those items may include academic lectures, success history and story of past entrepreneurs, short inspirational movies, and also practical tasks in which participants need to participate in groups or in teams (Hayek, 1945; Shane, 2000). A lot of efforts can be taken to increase entrepreneur's efficiency and productivity. By using new technologies, equipment and practices entrepreneurs can improve their capabilities (Sharma, 2013). Different marketing organisation associates with government can provide the required assistance for marketing the products produced entrepreneurs (Sharma, 2013).

Few researchers also urged on development of strong cohesive social network for the success of entrepreneurial venturing. Such networks help to gather information which are vital and also extend the sources of different important elements like finance, information, raw materials, manpower etc. (Hills, Shrader & Lumpkin, 1997). The role of government is also crucial in every mentioned variable in earlier discussion (Sharma, 2013).

Earlier Studies in this Field

A huge number of articles have been written and published in several journals discussing several aspects of women entrepreneurship in Bangladesh. Both theoretical and empirical studies have been done by several academicians. Rahman, Mian, Bhattacharjee and Khan (1979) critically appraised the impact of different programmes and policies relating to entrepreneurship and small enterprises. Aktaruddin (1999) showed that personal attributes are key factors for entrepreneurial success or failure. In their study involving female borrowers of micro credit in the villages of Bangladesh, Afrin, Islam and Ahmed (2008) detected different factors which are important towards development of female entrepreneurship. They have used different statistical tools and techniques and ultimately portrayed that the relationship between financial management techniques and the success of female entrepreneurs in rural Bangladesh is a strong one. Different types of training programme like business planning, financial management, marketing management etc. are essential for developing management capabilities among female entrepreneurs (Prokopenko, 1998). Similar result has been discovered by Jalil, Roksana, and Alam (2014); they have also showed the importance of management competencies for efficient operation in SME sector of Bangladesh for female entrepreneurs.

Contribution of this Study to Existing Literature of Entrepreneurship Theory and Practice

It is clearly seen that, though many research have been undertaken relating management development of women entrepreneurs, basing a country or continent or particular city, there are no such direct and solo research like this study that is based on a perspective of Khulna city, Bangladesh. So this study will act as a role model for

interpreting the necessity of management development of women entrepreneurs on the development of Khulna city such as employment creation and poverty reduction. With this study, government, non-government organisation, corporate sector, and community will be aware of women entrepreneur's management capability. Consequently, knowledge will aid in improving and supporting women entrepreneurship and proper authorities may be able to find gaps and thereby take necessary steps to remove challenges and to compete in better ways.

Methodology

The population of the research is entire female entrepreneurs of Khulna city. The respondents are best matched who are female entrepreneurs and owner of business. Sample size is 135 female entrepreneurs. Samples are taken from different parts of Khulna city. A non-probability sampling design, convenient sampling was followed to select the participants. The purpose of using convenient sampling is to the selection of sample units left primarily to the interviewer and often, respondents are chosen for the reason that they happen to be in the right place on right time (Malhotra & Dash, 2013). Main instrument of this study is questionnaire. Besides, secondary literature and prior research on this field were used to obtain research objective. The study has been conducted through survey methodology with one structured close-ended questionnaires having total 96 questions. Descriptive statistics (mean and standard deviation), coefficient of correlation, and regression have been computed and presented in table form. Means and standard deviations, regression and correlations of coefficient for the different variables have been computed using SPSS (version 16.0). Reliability of instrument of total 96 items was 0.902. According to Aggarwal (2004) cited in Jasra, Khan, Hunjra, Rehman and Rauf-I-Azam (2011), the value of Cronbach's Alpha must be greater than 0.60 to be considered reliable.

Analysis

Correlations Analysis

Correlations analysis is used to find out whether planning skills (A), leading skills (B), controlling skills (C), organising skills (D), motivating skills (E), liaising skills

(F), negotiation skills (G), communication skills (H), group dynamics (I), personality traits (J), risk assuming skills (K), decision making skills (L), problem solving skills (M), creativity and innovation (N), and dedication to work (O) and women entrepreneurship are correlated. The ability to plan is a key skill for women entrepreneurs to run a business. Planning skills for entrepreneurs are essential in a variety and diversified areas virtually in every sphere of operation (Entrepreneur's Skill, 2015). Here, it is seen that the coefficient of planning skills is positive and statistically significant ($r = .361, p < .01$), indicating that women are adopting planning skills to make and execute those into their business and achieving success. Here, the coefficient of leading skills is significantly positive ($r = .260, p < .01$), indicating that women are using their leading skills to control and maintain their employee and others. Controlling skills are also important for women to run a successful enterprise. The coefficient of controlling skills is negative and insignificant, ($r = -.011, p > .05$), indicating that women does not have controlling skills to correct or guide others. As a women entrepreneur they have to achieve those skills which can make them more successful. The entrepreneur must be able to organise every component of a business. They must ensure that all the positions in their business are occupied by effective people (Entrepreneur's skill, 2015). Table shows that the coefficient of organising skills is significant and positively correlated with women entrepreneurship ($r = .218, p < .05$), indicating that women have organising skills to effectively manage their business. An entrepreneur should possess the motivating skills to direct, persuade, encourage the employee. Motivating skill is found to be significantly and positively correlated with women entrepreneurship ($r = .208, p < .05$). Respondents use their motivating skills to convince encourage their employees as well as customer. The ability to establish and maintain positive relationships is crucial to the success of the entrepreneur's business venture (Entrepreneur's skill, 2015). But it is seen that the coefficient of liaising skills is negative and insignificant ($r = -.006, p > .05$). Respondents do not have the ability to interact with others. They have to achieve those skills to be a successful entrepreneur. Successful entrepreneurs were able to achieve success because they are able to handle criticism of people, manage conflict, maintain strong relation with partner and employee. Negotiation skill is to be significant and negatively correlated with women entrepreneurship ($r = -.241, p < .01$). The negative

coefficient indicates that respondents not have sufficient negotiation skills but significant relationship indicates that they can achieve those skills to run a business.

Entrepreneurs should have strong reading and comprehension skills to understand contracts and other forms of written business communication (Entrepreneur's skill, 2015). Communication skill is to be highly significant and positively correlated with women entrepreneurship ($r = .274, p < .01$). The positive coefficient of communication skill indicates that respondents use those skills to interact with employee and customer. The correlation result shows that group dynamics is insignificant and positively correlated with women entrepreneurship ($r = 0.080, p > .05$). It indicates that respondents have very weak in group dynamic technique so they have to acquire those skills.

Entrepreneurs benefit a great deal by being aware of their own strengths and weaknesses (Entrepreneur's skill, 2015). It can be observed in Table that the correlation (r) of personality traits is $-.220$ and the p -value is 0.050 . There is a negative correlation between personality traits and women entrepreneurship. It seems respondents do not use their personal features into their business. Risk is an inherent, intrinsic, and inseparable element of entrepreneurship. An entrepreneur assumes the uncertainty of future. In the pursuit of profits there is every possibility of loss. Risk assuming skills is significant and positively correlated with women entrepreneurship ($r = 0.193, p < .05$). It indicates that respondents are taking risk which also creates a positive or negative effect on their business success. The entrepreneur must be able to make the right decision at the right time. Referring to Table, decision making skills is significant and positively correlated with

women entrepreneurship ($r = 0.232, p < .01$). It indicates that respondents are using those skills into making their business decision. The entrepreneur must be a trouble-shooter of problems. But it is seen that problem solving skills is insignificant and positively correlated with women entrepreneurship ($r = 0.163, p > .05$). It indicates that women respondents are very weak in problem solving skills technique so they have to acquire those skills. Creativity and innovation are significant and positively correlated with women entrepreneurship ($r = 0.034, p < .01$). It seems respondents use their creativity to introduce new things to their business but still not in a sufficient amount. Starting a business is one thing; but sticking to the entrepreneurial process is another. Nothing good comes easy; they must give a good fight and work hard for that to be successful in a business world. The dedication to work is significant and positively correlated with women entrepreneurship ($r = 0.263, p < .01$). It indicates that women are dedicated to their business.

Regression

Regression analysis is used to determine whether the managing skills have any significant effect toward women entrepreneurship. The result of regression analysis shows that a significant ($p = 0.000$) linear relationship exists between the women entrepreneurship and managing qualities. Leading skills (B), controlling skills (C), organising skills (D), liaising skills (F), negotiation skills (G), communication skills (H), group dynamics (I), personality traits (J), risk assuming skills (K), problem solving skills (M), creativity and innovation (N), and dedication to work (O) are found to be not significant with women entrepreneurship. The overall result of

Table 4.2.1: Correlation between Women Entrepreneurship and Managing skills

	Women	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
Women	Pearson Correlation	1	.361**	.260**	-.011	.218*	.208*	-.006	-.241**	.274**	.080	-.169*	.193*	.232**	.163	.304**	.263**
	Sig. (2-tailed)		.000	.002	.899	.011	.015	.944	.005	.001	.358	.050	.025	.007	.059	.000	.002
N	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

the regression analysis shows that this model is well constructed and it is well represented as reflected in the variables selected. The summary table on regression analysis indicated that the R-square is 37.3 percent. This means that independent variable can explain 37.3 percent variations in dependent variable. F-value is found to be significant (sig. F = .000). This concludes that the regression model used in this study is adequate or in other words, the model was fit.

Table 4.3.1: Regression Statistic on different Managing Skills Women Entrepreneurship

Variable	Standardized Beta	Sig
Planning skills (A)	.221	.019
Leading skills (B)	-.078	.421
Controlling skills (C)	-.046	.625
Organizing skills (D)	.064	.563
Motivating skills (E)	.242	.025
Liaison skills (F)	.068	.533
Negotiation skills (G)	-.369	.000
Communication skills (H)	.013	.899
Group dynamics (I)	.021	.811
Personality traits (J)	-.198	.031
Risk assuming skills (K)	-.078	.482
Decision making skills (L)	.246	.017
Problem solving skills (M)	-.086	.383
Creativity and innovation(N)	.197	.075
Dedication to work (O)	.125	.135
R Square	.373	
F value	4.713	.000

Table 4.4.1: Mean and Standard Deviation of Managing skills

Variable	No of item	Mean	SD
Planning skills (A)	6	3.4321	.61433
Leading skills (B)	8	4.0704	.34440
Controlling skills (C)	7	3.8360	.32394
Organizing skills (D)	6	3.9728	.44897
Motivating skills (E)	6	3.9988	.43552
Liaison skills (F)	5	4.0993	.35397
Negotiation skills (G)	7	3.9608	.30150
Communication skills (H)	4	3.9130	.40325
Group dynamics (I)	5	3.8948	.27948
Personality traits (J)	8	3.8898	.25049

Variable	No of item	Mean	SD
Risk assuming skills (K)	7	3.6021	.44303
Decision making skills (L)	5	3.7926	.38433
Problem solving skills (M)	4	3.7093	.45220
Creativity and innovation(N)	5	3.6504	.55863
Dedication to work (O)	5	4.2178	.42705

Descriptive Statistics

Mean scores have been computed weighting the mean scores of all the items. On a five-point scale, the mean scores of managing skills range from 3.43-4.21 indicating that respondents perceive that their managing skills are important to be a successful female entrepreneur. Plan should be easy, visionary and should include all necessary information. The mean score of planning skills is 3.4321 (SD=.6143) which implies that these skills help them to make business plan but which is slightly more than average. Leading skills are necessary for women entrepreneur to run the venture. The respondents considered leading as managing qualities with a mean value of 4.0704 (SD=.34440). They are able to lead their employees. Women entrepreneur should have to control their employees and business. The mean score of controlling is 3.8360 (SD=.32394) which means respondents emphasised on controlling skills. To manage the scarce resource, delegating task, find perfect people are involved in organising skills. The respondents considered organising as managing qualities with a mean value of 3.8360 (SD=.34440). They placed more emphasis on organising skills. Motivating skills involved convince, encourage, and persuade people to achieve success in business. The respondents have clearly recognised the importance of motivating skills as managing qualities. The respondents laid strong emphasis on motivating skills with a mean value of 4.0704 (SD=.34440). The mean value of liaising skills is 4.099 (SD=.35397). They strongly agree that liaising skills are very much important as managing skills. Negotiations skills are used to handle criticism of people, managing conflict, maintaining strong relation with partner and employee. The mean value of negotiation skills is 3.9608 (SD=.30150) which implies that they are able to apply those skills in handling criticism and managing conflict.

To express the idea, plan with employee and customer communication skills are used by entrepreneurs. The mean

value of communication skills is 3.9130 (SD=.40325). The respondents considered communication skills most important to run an entrepreneurial venture. Group dynamics are important to develop and manage team. The mean value of group dynamics is 3.8948 (SD=.27948). The respondents emphasised on group dynamics. Interpersonal skills are necessary to make different traits into entrepreneurs. The mean score is (3.8898) and standard deviation is (.25049). That implies, the respondents are not sufficiently able to apply personality traits to run an entrepreneurial venture. Risk is an inherent, intrinsic, and inseparable element of entrepreneurship. The mean score is (3.6021) and standard deviation is (.44303) which shows that, the respondent entrepreneurs agree risk assuming skills help to mitigate risk. To take right decision at the right time these skills are needed. The mean score (3.7926) and standard deviation (.38433) show that, the respondent entrepreneurs agree on the importance of decision making skill. To take problem as challenge, deal with it and solve those problems is very much necessary for a successful entrepreneur. The mean score (3.7093) and standard deviation (.45220) show that, the respondent entrepreneurs place more emphasis on problem solving skills. To be a successful entrepreneur women should be creative and innovative. Here, mean and standard deviation of creativity and innovation is respectively 3.6504 and .55863, meaning that these qualities help entrepreneurs to develop more new ideas for both employees and customers which can make their business more sustainable. Entrepreneurs should be hardworking, honest and give full devotion to work. Here, mean and standard deviation of dedication to work is respectively 4.2178 and .42705, meaning that entrepreneurs place more emphasis on dedication to work.

Conclusions

In this study, it was designed to assess whether exercising different managing skills have impact on entrepreneurs. It was also tried to address whether those managing capabilities help women entrepreneurs to achieve business goals. Based on 135 respondents and survey results acquired from the women entrepreneurs, the major findings of this study are summarised as follows. This study found that there are highly significant and positive correlations with the managing skills and women entrepreneurship which means that entrepreneurs are

exercising those skills. Again, the correlation between planning skills (A), leading skills (B), organising skills (D), motivating skills (E), communication skills (H), risk assuming skills (K), decision making skills (L), problem solving skills (M), creativity and innovation (N), and dedication to work (O) and women entrepreneurship is positive and significant. Consequently, it means that women entrepreneurs are more or less applying those skills to improve themselves and also use these to achieve business goals. The independent variables explain 37.3 % (R square =.373) variation of dependent variable. The result of regression analysis shows that a significant ($p=0.000$) linear relationship exists between the women entrepreneurship and managing qualities. As shown, planning skills (A), motivating skills (E), and decision making skills (L) have the positive impact where leading skills (B), controlling skills (C), organising skills (D), liaising skills (F), communication skills (H), group dynamics (I), risk assuming skills (K), problem solving skills (M), creativity and innovation (N), and dedication to work (O) are found to be not significant with women entrepreneurship. From this study, it is found that respondents rated organising skills, motivating skills, liaising skills, communication skills, group dynamics, decision making skills, problem solving skills, and dedication to work quite high. Besides respondents also placed emphasis on necessity of skills like planning skills, leading skills, controlling skills, negotiation skills, risk assuming skills, and creativity and innovation which is more than average. In recent years, the number of female entrepreneurs has increased significantly. Women entrepreneurs have overcome the first stage of starting new venture. To be a successful entrepreneur they must have some skills and inherent qualities. From this study we observe that by applying those skills women are achieving their business goal and overcome other obstacles. But this study also demonstrated that all the qualities are not accordingly present in all women. To improve more and achieve success, women have to acquire more and more skills. A number of organisation and govt. take initiatives on women empowerment. Government has to design and implement need based training programmes and also has to monitor the training programmes for female entrepreneurs. Then, actions of the participants should be evaluated after successful completion of training. Poor performers should be taken for repeating the process.

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