

A Study on Assessment of Satisfaction Level of Women towards Entrepreneurship Development Training Programme: Evidence from Districts of Uttar Pradesh

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Abstract

The entrepreneurship development programme of government and non-government organisations aims at the generation of income and improving the standard of living of members. It consists of packages of incentives, subsidies, concessions, infrastructural facilities, technical, managerial guidance, training, etc., through a network of organisations for supporting entrepreneurship development (Solanki et al., 2018). The Government of India is offering easy loans for self-employment purpose to deal with the problem of unemployment, women empowerment, and economic growth. To achieve the objective, mere allocation of finances is not sufficient as it may lead to misuse of funds so the microfinance institutions besides allocating funds also offer training programmes to its beneficiaries. The present study tries to identify the development of basic skills among the beneficiaries and their satisfaction level towards these training programmes which is essential for the development of skills to utilise of funds for productive purposes leading to self-employment and income generation. The study is conducted at three districts of Uttar Pradesh, i.e., Lucknow, Barabanki, and Raebareilly. The responses of 75 women beneficiaries of training programmes from microfinance institutions were collected through field work. The study finds out that microfinance institutions play an important role in the development of entrepreneurial skills among its beneficiaries by imparting training and counselling & guidance sessions for self-employment and income generation and most

of the beneficiaries are found to be highly satisfied with the training programme.

Keywords: Microfinance, Standard of Living, Training Programme, Skill Development, Self-Employment

Introduction

Women in India are deprived of basic rights in family and society since ages. Though situation has improved, it is also limited to big and metropolitan cities among educated and financially independent women. Financial independence is a key to empowerment. Besides this, the women, who contribute to almost 50% of the population if engaged productively can contribute significantly to their family and the country.

The government of several countries view entrepreneurship as the bedrock of industrialisation of their economy and thus encourage entrepreneurship. Entrepreneurship has a positive and significant relationship with economic growth when the economy is slow the employment share of small firms tends to rise because of less employment opportunities in larger firms. Entrepreneurship plays a crucial role in initiating and sustaining the process of economic development. Entrepreneurial development training programmes play an important role in the economic and industrial development of any country whether developed or developing. The main aim of an entrepreneurial training programme is to stimulate

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for adopting entrepreneurship as means of livelihood and prepare the trainees to identify and exploit the opportunities successfully for new ventures.

Entrepreneurship development is a practice meant to improve entrepreneurial skills among people. In other words, it is the inculcation, advancement, and grooming of entrepreneurial skills into a person needed to establish and successfully run an enterprise (Elahi & Danopoulos, 2004).

Literature Review

Entrepreneurship and Training Programmes

One of the consistent findings of studies conducted on entrepreneurship has been that there is a strong link between general education and training in starting a business and entrepreneurial behaviour. Characteristics of individuals who successfully engage in entrepreneurship include creativity, resilience, inspiration, risk tolerance, and action orientation (Belli & Raghvendra, 2014).

Fundamentally, entrepreneurship development has the potential to act as an inclusive development strategy. It represents both a vehicle for youth development and an outlet for youth engagement in the advancement of the sustainable development goals (Rajendra & Raya, 2011). Education plays an important role in understanding of entrepreneurship, developing entrepreneurial skills, and contributing to entrepreneurial identities and cultures at individual, collective and social levels. Moreover, the role of education is to shape ideas of what it means to be an entrepreneur, not to promote an ideology of entrepreneurship, and to create critical alertness that contributes to the responsibility of entrepreneurs to society (Rae, 2010). Entrepreneurship educational programmes contribute to increase the perception of important entrepreneurship aspects, as well as creating a real vision of entrepreneurship problems. For this, the authors advocate the need for students' permanent education that should be focused on the additional development of their competences and required skills are needed later in the market context (Bakotic & Kruzic, 2010).

In leveraging the talents and capacities of youth, entrepreneurship serves the goal of employment while activating youth as agents of change.

There is some emerging evidence that entrepreneurship training focusing on psychological aspects (e.g. personal initiative) is more effective than traditional business training.

Entrepreneurial Skills

Entrepreneurial skills were composed of business concept planning and communication, environmental scanning, and having an advisory board and engaging in networking (which represented the balance between acting independently and needing advice). Personal Maturity skills include self-awareness, accountability, emotional coping, and creativity. The skills of successful entrepreneurship include essential business skills ("hard skills") and a host of "soft" skills. There is no complete agreement on which skills are required or their order of importance (Cooney, 2012).

Women Entrepreneurship

Women constitute only one-third of the economic enterprises. India has been ranked among the worst-performing countries in the area of women entrepreneurship in gender (Gender-GEDI Executive Report, 2013). At present, women's entrepreneurial role is limited in the large-scale industries and technology-based businesses. But even in small-scale industries, the women's participation is very low (Chandrashekara, 2021). As per the third all-India census of small-scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. While the number of women operating their own business is increasing globally, women continue to face huge obstacles that stunt the growth of their businesses, such as the lack of capital, strict social constraints, and limited time and skill (World Bank Report, 2020).

There is a need to encourage financial independence among women to get equal say over material resources and encourage their participation in decision making on matters concerning family, society, community, and nation.

Entrepreneurship is considered a male-dominated field. Women are trying to enter in the field of entrepreneurship, but they face many obstacles. These obstacles include

limited access to funding, balancing business and family life, support from society, gender discrimination, high competition, etc. Only a few women have become successful entrepreneurs in India.

Women entrepreneurs have the potential to create 170 million jobs in India, which translates into more than a one-fourth of the total jobs required for the working population by 2030 (Bain & Company, February 2020).

Currently, women contribute to 22% of India's GDP against the 45% worldwide average. Women entrepreneurship is a compelling factor to drive economic growth. While entrepreneurship ventures bring about their own challenges, a favourable environment will make this space very lucrative and extremely significant to the growth of the nation (Raja, 2020).

Objectives and Hypothesis of the Study

The present paper aims at analysing the skills imparted by the microfinance institutions for the proper utilisation of funds.

- To analyse the satisfaction level of women beneficiaries towards the training programme.
- To study the role of the training programme in the enhancement of skills, socialization, confidence, and overall satisfaction of women entrepreneurs.

For the study, five direct and two indirect (mediation) relationship hypothesis was framed as follows:

- H1: There is a positive and direct relationship between confidence and satisfaction.
- H2: There is a positive and direct relationship between social factor and confidence.
- H3: There is a positive and direct relationship between social factor and satisfaction.
- H4: There is a positive and direct relationship between skill and satisfaction.
- H5: There is a positive and direct relationship between skill and confidence.

H6: There is a positive and indirect relationship between social factor and satisfaction with confidence as a mediator.

H7: There is a positive and indirect relationship between skill and satisfaction with confidence as a mediator.

Research Methodology

The present study has utilized both primary and secondary data. Secondary data are availed from the published information on skill development to establish the hypothesis of the study. Primary data are availed from the field work conducted by the researcher in the three districts of Uttar Pradesh, namely Lucknow, Barabanki, and Raebareli. The sample size consists of 75 women associated with the microfinance enterprises registered at NABARD, Lucknow. The sample is collected from both rural and urban areas. Interview schedule being prepared, and data are collected.

Sampling and Data Collection

The survey method was adopted to test the hypotheses proposed in this study. The final questionnaire was divided into two parts: Section A contained the respondents' profiles such as age, gender, years of experience, and educational qualification. Section B consisted of the list of the questions on social factors, skills, confidence, and satisfaction on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

From 120 distributed questionnaires, 98 questionnaires were returned. 12 questionnaires were incomplete, and 10 contained inaccurate information. A total of 75 completed questionnaires were obtained for the final analysis, equating to a 62.5% response rate, which is considered acceptable (Judge & Bretz, 1994).

Analysis and Interpretation

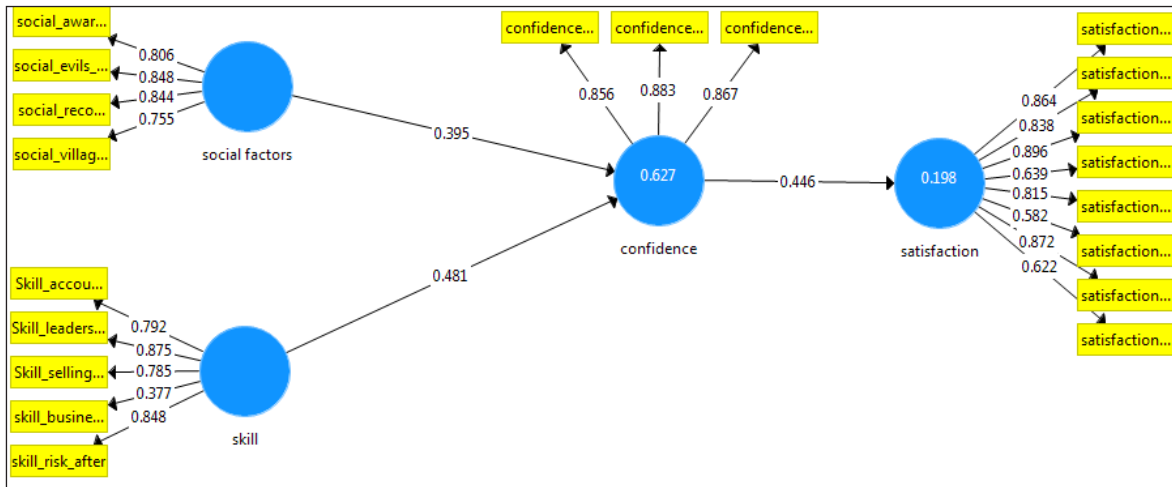


Fig. 1: Measurement Model

Measurement Model Assessment

The measurement model has been analysed based on PLS–SEM with the help of Smart PLS 3.0 (Ringle, Wende & Becker, 2015). For the assessment of the measurement model, factor loading, composite reliability, Cronbach's α , average extracted variance (AVE), and discriminant validity were examined. Fig. 1 and Table 1 show the results of the assessed measurement model.

The overall satisfaction with the training programmes is assessed. Here, social factors, skills, and confidence are the real determinants of overall satisfaction. Social factors are measured by four items. Scale items of social factors measure social awareness (AIDS, Schemes, etc.), social evils (violence, abuse, drink, etc.), and social recognition. Skill was measured by five items. Scale items are business skills, leadership skills, business risk-taking ability, book keeping and admin skills, and selling & marketing skills. Moreover, scale items of confidence measures confidence of facing financial crisis, confidence in communication, confidence in meeting officials, and confidence in mobility. Fig. 1 shows the factor loading of all the constructs. All the constructs have a factor loading of more than 1. Factor loading should be at least more than 0.5 to attain the acceptable level of convergent validity (Hair et al., 2010). Therefore, in this study, convergent validity was attained.

Table 1 shows the values of Cronbach's α , values of composite reliability and values of AVE. George and Mallery (2003) mentioned that Cronbach's α more than 0.7 ($\alpha > 0.9$) is excellent. In the current study, it is more than 0.7 which is excellent. Moreover, AVE should be equal or more than 0.5 and composite reliability should be 0.7 or above (Fornell & Larcker, 1981; Hair & Lukas, 2014). In the current study, both AVE and composite reliability are more than acceptable range.

Table 1: Cronbach's α , Values of Composite Reliability and Values of AVE

	Cronbach's α	Rho_A	Composite Reliability	Average Variance Extracted (AVE)
Confidence	0.838	0.844	0.902	0.754
Satisfaction	0.91	0.94	0.924	0.608
Skill	0.802	0.865	0.865	0.575
Social factors	0.833	0.873	0.886	0.66

Tables 2-4 show the discriminant validity using Fornell & Locker criteria, cross-loading and Heterotrait–Monotrait (HTMT) ratio. Fornell–Locker criteria say that discriminant validity will be established when the construct y_i has more in common with its indicators than with other constructs. As per cross-loading criteria,

an indicator's outer loading with its construct should be greater than any of its cross-loadings (correlations) with other constructs. The HTMT ratio is an estimate of the correlation between two constructs. IF $HTMT > 0.9$,

the constructs are not distinct. Discriminant validity is established in our structural model as it fulfills the criteria set up for all the above three indicators of discriminant validity.

**Table 2: Discriminant Validity
(Fornell–Locker Criteria)**

	<i>Confidence</i>	<i>Satisfaction</i>	<i>Skill</i>	<i>Social Factors</i>
Confidence	0.869			
Satisfaction	0.432	0.78		
Skill	0.729	0.271	0.758	
Social factors	0.703	0.375	0.632	0.813

Table 3: Cross-Loadings

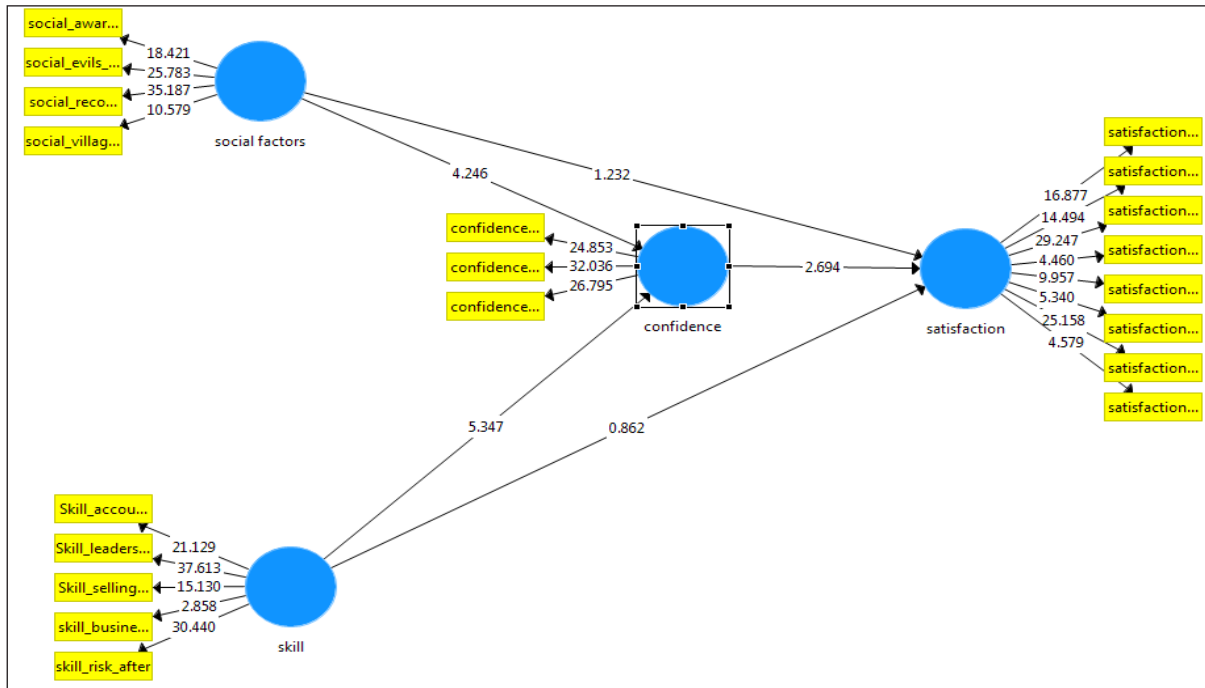
	<i>Confidence</i>	<i>Satisfaction</i>	<i>Skill</i>	<i>Social Factors</i>
Skill_accountkeeping_after	0.633	0.26	0.791	0.572
Skill_leadership_after	0.626	0.307	0.88	0.52
Skill_selling_after	0.466	0.062	0.775	0.45
confidence_communications_after	0.856	0.281	0.631	0.517
confidence_meetings_after	0.883	0.46	0.57	0.602
confidence_mobility_after	0.867	0.376	0.692	0.695
satisfaction_Attitude	0.305	0.863	0.229	0.252
satisfaction_Interest	0.417	0.825	0.255	0.209
satisfaction_adequate_loan	0.41	0.891	0.191	0.392
satisfaction_guidance	0.092	0.668	0.108	0.149
satisfaction_procedure	0.259	0.824	0.122	0.261
satisfaction_repayment	0.329	0.59	0.265	0.268
satisfaction_timely_loan	0.458	0.866	0.274	0.442
satisfaction_training	0.035	0.651	0.098	0.125
skill_business_after	0.176	0.2	0.398	0.238
skill_risk_after	0.679	0.182	0.846	0.529
social_awareness_after	0.511	0.211	0.482	0.798
social_evils_after	0.618	0.334	0.646	0.85
social_recognition_after	0.683	0.444	0.505	0.853
social_villagemeeting_after	0.386	0.119	0.377	0.744

Table 4: Heterotrait-Monotrait Ratio

	<i>Confidence</i>	<i>Satisfaction</i>	<i>Skill</i>	<i>Social Factors</i>
Confidence				
Satisfaction	0.441			
Skill	0.839	0.314		
Social factors	0.798	0.359	0.735	

Structural Model Assessment

After the assessment of the measurement model, a structural model was analysed with the help of Smart PLS 3.

**Fig. 2: Structural Model**

To achieve this purpose, direct and indirect effect were examined. The hypothesis was confirmed by considering the path coefficient and “*t*” value. The current study has five direct hypotheses. Four direct hypotheses (H1–H3 and H5) were accepted as the *t*-value was greater than 1.96 and the significance level was less than 0.05 (refer Table 5). Moreover, PLS (SEM) bootstrapping was selected to observe the mediation effect. Hair et al. (2014) explained that this is one of the suitable techniques while analysing through the small sample. Moreover, by following the

recommendations of Hair et al. (2014), while examining the mediation effect, the procedure of Preacher and Hayes (2004, 2008) was followed, and the in-direct effect was examined. Hence, the current study analysed the effect of confidence as a mediator through Smart PLS 3.0 (Ringle et al., 2015) by bootstrapping method and did the re-sampling of 500 to examine the *t*-value. Table 3 displays the results of mediation analysis. It is clear that the *t*-value is more than 1.96. Therefore, the mediation effect is significant. Hence, confidence mediates the relationship.

Table 5: Structural Model Assessment (Direct Effects)

	<i>Original Sample (O)</i>	<i>Sample Mean (M)</i>	<i>Standard Deviation (STDEV)</i>	<i>T-Statistics (O/STDEV)</i>	<i>P-Values</i>
Confidence → satisfaction	0.433	0.454	0.161	2.694	0.007
Skill → confidence	0.472	0.476	0.088	5.347	0
Skill → satisfaction	0.05	0.045	0.143	0.347	0.729
Social factors → Confidence	0.405	0.408	0.095	4.246	0
Social factors → satisfaction	0.348	0.362	0.116	2.993	0.003

Table 6 displays the results of the mediation analysis. It is clear that *t*-value is more than 1.96 and the significance level less than 0.05. Therefore,

the mediation effect is significant. Hence, confidence mediates the relationship. Hence, H6 and H7 are accepted.

Table 6: Structural Model Assessment (Indirect Effects)

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T-Statistics (O/STDEV)	P-Values
Social factors → confidence → satisfaction	0.175	0.183	0.078	2.259	0.024
Skill → confidence → satisfaction	0.205	0.217	0.091	2.246	0.025

Conclusion

The purpose of this study was to reveal the overall satisfaction of women associated with the microfinance enterprises registered at NABARD Lucknow in the three districts of Uttar Pradesh, namely Lucknow, Barabanki, and Raebareli with the training programmes. Therefore, the effect of social factors and skill was examined with mediating role of confidence on the satisfaction.

The current study provides evidence that training programmes help women entrepreneurs not only in skill enhancement but also in socialization, confidence building, and overall satisfaction.

There is a need to encourage financial independence among women to get an equal say over material resources and encourage their participation in decision making on matters concerning family, society, community, and nation. Unfortunately, India has been following a patriarchal system where women were always given a secondary role in the family. There is a need to encourage women to come forward and to take up the role of a fore runner in society. The present study indicates that if given proper training, women's skills, socialization, confidence, and overall satisfaction will increase and which will help them in leading and contributing meaningfully to society.

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