

Navigating Financial and Marketing Hurdles: Key Skills Women Entrepreneurs Need to Thrive

¹J. Gayathri, ²Dr. A. MayilMurugan,

¹Research scholar (part time), PG and Research Department of commerce, Madurai Kamaraj University, Madurai.

²Head & Associate Professor, PG and Research Department of commerce, The Madura College, Madurai.

Abstract

Women entrepreneurs face several challenges in doing business, as they are required to balance dual roles involving both family responsibilities and entrepreneurial activities. Family obligations such as child upbringing and the care of parents and in-laws significantly affect their ability to devote time and energy to business operations. In addition, many women entrepreneurs experience limited financial and familial support, persistent gender bias in the business environment, restricted networking opportunities and reduced social engagement. To overcome these challenges, women entrepreneurs must demonstrate courage and self-confidence. They require essential skills such as capital acquisition and fund management, marketing competencies to promote and sell products, financial and digital literacy. Furthermore, soft skills including leadership, problem solving ability, decision making, adaptability and resilience are critical for sustaining and growing their enterprises. This study analyses the demographic variables of women entrepreneurs. A descriptive research design is adopted, and data are collected using a random sampling technique. The Analysis of Variance (ANOVA) statistical tool is employed to identify differences among various categories of women entrepreneurs and variations within groups. The findings of the study highlight the key skill sets required for entrepreneurial success and identify areas where women entrepreneurs need further skill development. The study also examines strategies for achieving work life balance and evaluates the impact of skill enhancement in overcoming business hurdles and achieving long term business success.

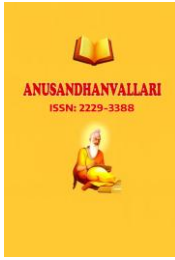
Keywords: Women entrepreneurs, skill set, financial and marketing challenges, work–life balance, business success.

Introduction

Women entrepreneurs face several challenges in establishing and sustaining their businesses. Many of them do not receive adequate financial support from their families and encounter difficulties in accessing external financial resources for capital formation. In addition, investors often show limited interest in funding women-led enterprises. Women entrepreneurs also experience challenges in identifying innovative products and developing effective business plans. At the initial stage of entrepreneurship, they require proper guidance, mentoring, and institutional support. To overcome these obstacles, women entrepreneurs must develop and strengthen essential entrepreneurial skills. This research identifies and presents a set of key skills required for women entrepreneurs to withstand business challenges and build a sustainable entrepreneurial career.

Women Entrepreneurs

Most women are employed in corporate organizations, schools, colleges, industries, and government sectors, as society and parents often encourage them to choose these professions. These sectors are generally preferred due to perceptions of safety, stability and comfort. Some women take on the role of homemakers, dedicating their time to



managing household responsibilities. However, a growing number of women are increasingly interested in entrepreneurship, aspiring to earn income while also achieving professional independence and business success. In recent years, the government has actively encouraged women to engage in entrepreneurial activities by providing various support schemes, training programs and financial assistance.

Government Schemes And Financial Assistance For Women Entrepreneurs

The Government, through the MSME sector, provides financial assistance ranging from ₹10,00,000 to ₹1 crore to support women-led start-ups. Several schemes such as the Pradhan Mantri Mudra Yojana (PMMY), Prime Minister's Employment Generation Programme (PMEGP), and Trade Related Entrepreneurship Assistance and Development (TREAD) scheme offer financial support to women entrepreneurs. In addition to financial assistance, marketing support is facilitated through institutions such as SIDBI and NSIC, which have initiated special programs for women entrepreneurs. The government also conducts awareness programmes and skill development initiatives, particularly for Self-Help Groups (SHGs). Furthermore, the Mahila Udyam Nidhi Scheme provides financial assistance for the expansion and modernization of small businesses owned by women.

Financial Hurdles

Most private banks are reluctant to provide loans to women entrepreneurs due to factors such as limited credit history, insufficient prior banking transactions, and the perception of high business risk. Additionally, many women entrepreneurs, particularly those in rural areas, lack awareness of available government and institutional business support schemes. This limited access to information further restricts their ability to obtain financial assistance and grow their enterprises.

Marketing Hurdles

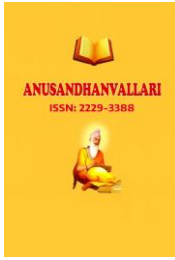
Many women entrepreneurs have limited formal and informal business relationships with both women and male entrepreneurs due to a lack of awareness and exposure. As a result, they often miss opportunities to exchange ideas, gain market updates, and resolve business challenges. In addition, they face difficulties in developing effective marketing networks, which negatively affect product visibility and sales performance. However, digital platforms such as websites and social media provide valuable opportunities for women entrepreneurs to promote their products, expand their market reach, and strengthen customer engagement.

Entrepreneur's Skills Overcome The Difficulties

Women entrepreneurs can overcome business hurdles by continuously developing and strengthening their skills. Building a strong brand image and establishing goodwill within the industry are essential for long-term business sustainability. Maintaining quality standards helps enhance customer satisfaction and loyalty. By effectively leveraging digital resources, women entrepreneurs can increase product visibility and reach a wider audience. Leadership ability, digital competence, and effective communication play a vital role in building customer trust, increasing sales, and improving profitability. Sound investment decision-making and the ability to address challenges proactively further contribute to business growth.

Statement Of The Problems

Women entrepreneurs face numerous challenges in running business as they are required to balance dual roles involving family responsibilities and entrepreneurial activities. Reduced social participation, fewer networking possibilities, ongoing gender bias in the professional environment, and a lack of financial and familial support are all



common experiences for women entrepreneurs. These limitations frequently hinder the expansion and viability of businesses. Although skill development is considered a key factor in overcoming such barriers, there is limited empirical evidence on how specific entrepreneurial skills influence the ability of women entrepreneurs to address these challenges and achieve business success. Thus, the purpose of this study is to investigate how entrepreneurial skills help women entrepreneurs overcome obstacles and achieve long-term economic success.

Review Of Literature

Subroto,B.,& Andrew,D,(2025) In their book, stated that entrepreneurs face intense competitive pressures in the business environment, which significantly influence the values and effectiveness of their organizations. The study was based on data collected from highly experienced businesswomen. The analysis revealed that those who were able to effectively overcome business challenges demonstrated strong performance and organizational effectiveness.

Sahil,L(2025) highlighted that many women entrepreneurs face significant challenges, including limited financial and familial support, persistent gender bias within the business environment, restricted networking opportunities, and reduced social participation.

Shareek,M(2024) The study emphasized that overcoming these barriers requires women entrepreneurs to exhibit courage, self-confidence, and a strong entrepreneurial mindset. This study analyses the demographic variables of women entrepreneurs and relationship with their confidence level.

Charaborthy,R.,& Thileepan,U.(2024) identified essential entrepreneurial skills, including effective employee management, fund management, marketing competencies for promoting and selling products, and sound decision-making ability, as critical factors for business success.

Silpa,J.,&Deepak,T(2023).highlighted that soft skills such as effective planning, task delegation, day-to-day operational management, and resilience are critical for sustaining and expanding enterprises in the cotton industry.

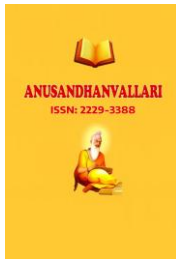
Sanjai,R.,& Jain,S.(2022). Many women are engaged in employment across banking sectors, educational institutions, industrial units, and government job, as family and societal expectations often guide them toward these career paths. Such sectors are commonly viewed as offering job security, and a comfortable working environment.

Samira,E.,& Mahima,R(2022) reported that investors often exhibit limited interest in financing women-led enterprises. The study also noted that women entrepreneurs face difficulties in identifying innovative products and formulating effective business plans.

Amith,H.,& Kurize,W(2020) An increasing number of women are turning toward entrepreneurship as a means of earning income while achieving autonomy and long-term business success. Recent research highlights that government initiatives, including support schemes, skill development seminars, and financial assistance, have played a significant role in encouraging women to pursue entrepreneurial ventures.

Farik,D.,&Toder,U(2018) Several studies have observed that private banks often hesitate to extend credit to women entrepreneurs, citing reasons such as inadequate credit history, limited banking records, and a perceived higher level of business risk.

Boominathan,J.,& Geetha,K(2017) the Trade Related Entrepreneurship Assistance and Development scheme provide financial assistance to women entrepreneurs. The funding support, institutions such as SIDCO and NSIC offer marketing assistance through specialized initiatives designed to promote enterprises.



Richard,J.,& Tofiq,F(2017) Digital platforms, including websites and social media channels, offer significant opportunities for women entrepreneurs to market their products, widen their customer base, and enhance engagement with consumers.

Sujatha,L.,&Suresh,T.(2016) The Mahila Udyam Nidhi Scheme extends financial support to women-owned small enterprises for business expansion and modernization activities. Women entrepreneur utilized the opportunities to come up.

Mugarji,S.,& Moorthy,P(2016) their Studies indicate that women entrepreneurs often miss opportunities to share ideas, access market information, and address business challenges. They also encounter difficulties in developing effective management information systems, which can adversely affect employee engagement and their ability to compete in the market.

Kayal,V.,& Nandhini,N(2015) Research suggests that women entrepreneurs can effectively address business challenges through continuous skill enhancement. Developing a strong employee relationship and building infrastructure within the industry are identified as key factors contributing to long-term business sustainability.

Robert,Y.,& John,P.(2015) Maintaining high-quality standards is essential for improving customer satisfaction and fostering loyalty. Additionally, the strategic use of digital tools enables women entrepreneurs to enhance product visibility and expand their market reach.

Research Objectives

- To understand the demographical characteristics of the women entrepreneurs operating in Madurai Districts.
- To identify the major financial and marketing challenges faced by women
- To analysis the essential skills required by women entrepreneurs to overcome business-related obstacles.
- To assess the impact of various challenges on the growth of business for women led enterprises.
- To give suggestions to the women entrepreneurs and provide directions for future research.

Research Methodology

The research methodology describes the systematic framework and procedures employed to accomplish the objectives of the study. A descriptive research design has been adopted to analyze the demographic characteristics of the respondents, their skills, and the influence of these factors on business growth. This design facilitates an in-depth examination of the challenges encountered by entrepreneurs and how they utilize their skills to generate profits and achieve business success. Various analytical tools have been applied for specific purposes to assess the impact of entrepreneurial challenges on business, with particular emphasis on women entrepreneurs engaged in domestic business activities.

Primary data are collected from respondents using a structured questionnaire designed on a five-point Likert scale. The sample consists of 340 women entrepreneurs selected through random sampling from chosen taluks of Madurai District. To ensure equitable representation, 85 respondents are drawn from each taluk. The data are obtained directly from women entrepreneurs, providing balanced and reliable for the study.

TABLE No 1.1 Classifications Of Respondents From Selected Taluk In Madurai District

Taluks in Madurai	No. of Respondents	Percentage from each Taluk
Madurai North	85	25%
Madurai South	85	25%
Usilambpatti	85	25%
Thirumangalam	85	25%
Total	340	100%

Source: Primary data

TEST FOR RELIABILITY

TABLE No 1.2 Cronbach's Alpha Test For Questionnaire Constructs

S.No.	Construct	No.of Items	Cronbach Alpha
1.	Financial & Marketing hurdles	4	0.828
3.	Key skills of women entrepreneurs	9	0.890
4.	Business success	8	0.711

Source: Primary data

The data in the preceding table reveal that the Cronbach's Alpha values surpass the acceptable reliability limit of 0.70, thereby confirming the reliability of the research instrument. The Cronbach's Alpha coefficients for the independent variables, financial and marketing challenges, and key skills of women entrepreneurs, are 0.828 and 0.890, respectively. The dependent variable, business success, exhibited a Cronbach's Alpha value of 0.711. These findings illustrate a significant degree of internal consistency and reliability of the measurement scales employed in the study.

RESULTS AND ANALYSIS

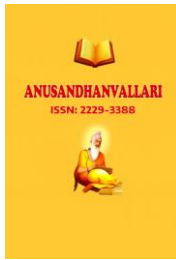
(i).Descriptive Statistics

Descriptive statistical methods are utilized to describe the demographic attributes of the respondents using percentage analysis, encompassing variables such as experience and educational qualifications.

TABLE No 2.1 Years Of Experience In The Business Field Of The Respondents

Personal details	Frequency	Percent
Less than 5 Years	52	15.3
5 Years to 10 Years	120	35.3
11 Years to 15 Years	64	18.8
16 Years to 20 Years	55	16.2
Above 20 Years	49	14.4
Total	340	100

Source: Primary data



The table mentioned above indicates that 15.3 percent of women entrepreneurs have less than five years of experience in the business sector; 35.3 percent possess five to ten years of experience; 18.8 percent have 11 to 15 years; 16.2 percent have 16 to 20 years; and 14.4 percent have over 20 years of experience. The majority of replies fall within the 5 to 10 years range.

TABLE No 2.2
Educational Qualification Of The Respondents

Personal details	Frequency	Percent
12 th Std and below	26	7.6
Diploma	29	8.5
Under graduate	120	35.3
Post graduate	125	36.8
Other	40	11.8
Total	340	100

Source: Primary data

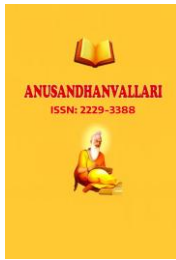
The above table indicates that 7.6 per cent of the women entrepreneurs belong to 12 th Std and below; 8.5 per cent of the women entrepreneurs are Diploma holders ; 35.3 per cent of the women entrepreneurs are under graduates; 36.8 per cent of the women entrepreneurs are completed post graduate; 11.8 per cent of the respondents belong to other category. Most of the respondents are degree holders.

(ii) Mean and Standard Deviation

TABLE No 3.1 Descriptive Statistics: Mean And Standard Deviation Of Women Entrepreneurs' Skills

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Skill of Financial Literacy	340	1	5	4	0.755
Skill of Digital Literacy	340	1	5	3.99	0.766
Marketing Competencies	340	1	5	4.29	0.934
Fund Management	340	1	5	2.99	0.643
Decision Making Skills	340	1	5	4.26	0.941
Problem Solving skills	340	1	5	4.15	0.875
Leadership skills	340	1	5	4.16	0.898
Skill of Work Life Balance	340	1	5	4.55	0.962
Skill of adoptability and Updating	340	1	5	4.51	1.074

Source: Primary data



According to the above table, women entrepreneurs' mean financial literacy score is 4.00 with a standard deviation of 0.755; their mean work-life balance skill score is 4.55 with a standard deviation of 0.962; and their mean digital literacy score is 3.99 with a standard deviation of 0.766, which is lower than their WLB skill score. Fund management has a mean value of 2.99 and a standard deviation of 0.643. Additionally, it is significantly lower than WLB's talent.

The average score for marketing competencies is.29 with a standard deviation of 0.934; the average score for women entrepreneurs' decision-making abilities is 4.26 with a standard deviation of 0.941; Mean value of Problem Solving Skills of women entrepreneurs are 4.15 and SD is 0.875; Mean value of Leadership skills is 4.16 and SD is 0.898; Mean value of Skill of adoptability and Updating is 4.51 and SD is 1.074.

ANOVA ANALYSIS

Every businesswoman must possess essential business skills to effectively manage business operations. Women entrepreneurs differ from one another in terms of the skills they possess. This analysis examines the respondents across different experience groups and identifies the variations that exist both between and within these groups.

H₀: There is no significance difference between and within the women entrepreneurs skill group and business success.

H₁: There is a significance difference between and within the women entrepreneurs skill group and business success.

TABLE NO 4.1 Anova Of Business Experience On Business Success Among Women Entrepreneurs

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Planning and Execution	Between Groups	21.894	4	5.474	8.804	0
	Within Groups	208.279	335	0.622		
	Total	230.174	339			
Regulate Cash Flow	Between Groups	18.675	4	4.669	7.365	0
	Within Groups	212.372	335	0.634		
	Total	231.047	339			
Marketing Coverage	Between Groups	1.586	4	0.397	0.626	0.645
	Within Groups	212.352	335	0.634		
	Total	213.938	339			
Price Fix	Between Groups	9.243	4	2.311	3.864	0.004
	Within Groups	200.319	335	0.598		
	Total	209.562	339			
Quality of Products	Between Groups	4.145	4	1.036	1.495	0.203
	Within Groups	232.149	335	0.693		

	Total	236.294	339			
Advertising	Between Groups	1.796	4	0.449	0.585	0.674
	Within Groups	257.027	335	0.767		
	Total	258.824	339			
Profit Maximization	Between Groups	11.569	4	2.892	4.001	0.003
	Within Groups	242.184	335	0.723		
	Total	253.753	339			
Business Opportunities	Between Groups	8.594	4	2.148	2.6	0.036
	Within Groups	276.83	335	0.826		
	Total	285.424	339			

Source: Primary data

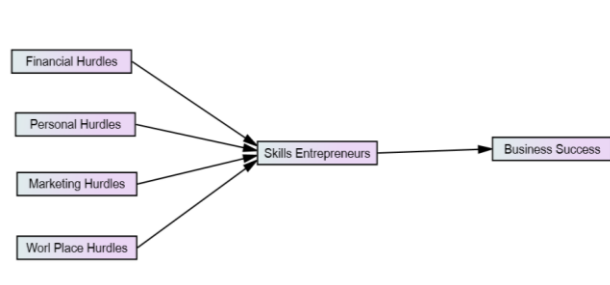
The results presented in the above table indicate that women entrepreneurs employ a range of skills to overcome business challenges and achieve business success. The ‘P’ values for the business success variables such as planning and execution, regulating cash flow, price fixation, profit maximization and identification of business opportunities are below the 0.05 significance level. Hence, the null hypothesis is rejected, indicating a significance difference between and within the women entrepreneurs skill group and business success.

Conversely, the ‘P’ values for marketing coverage (0.645), advertising (0.674), and quality of products (0.203) exceed the 0.05. Therefore, the null hypothesis is accepted for these variables, suggesting that there is no significance difference between and within the women entrepreneurs skill group and business success with respect to these factors.

Various Hurdles On The Business Success For Women Led Enterprises: Structural Equation Modeling

The exogenous and endogenous variables are connected by the path diagram. The link between variables with direction is explained by a straight line arrow.

FIG: 1.1 Path Diagram



Variable Counts

Number of variables in your model: 8
 Number of observed variables: 6
 Number of unobserved variables: 2
 Number of exogenous variables: 6
 Number of endogenous variables: 2

TABLE No. 4.1 Rmse – Root Mean Square Error Of Approximation

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	0.035	0.000	0.095	0.583
Independence model	0.444	0.422	0.468	0.000

Source: Primary data

An excellent fit of the model is indicated by the Root Mean Square Error of Approximation (RMSEA) value of 0.035, which is less than the suggested criterion of 0.08. Furthermore, the model's adequacy is further supported by the PCLOSE value of 0.583, which attests to its good fit to the observed data.

Fig: 1.2 Impact Of Various Challenges On The Growth Of Business For Women Led Enterprises

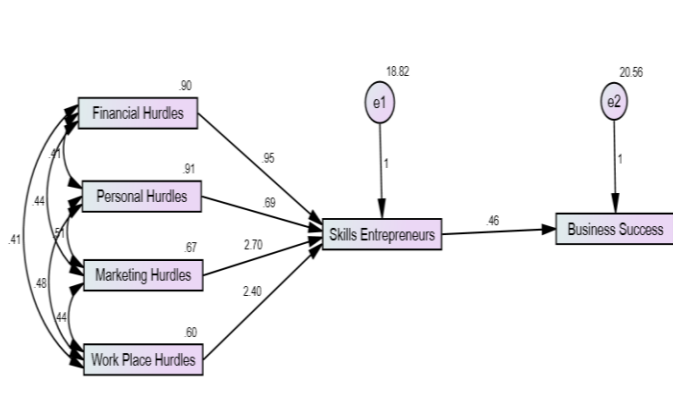
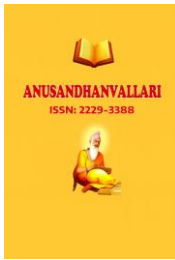


TABLE NO 5.1 Regression Weights:

			Estimate	S.E.	C.R.	P
Skills_Entrepreneurs	<---	FH	.949	.313	3.031	.002
Skills_Entrepreneurs	<---	PH	.694	.353	1.968	.042
Skills_Entrepreneurs	<---	WPH	2.403	.467	5.151	***
Skills_Entrepreneurs	<---	MH	2.696	.447	6.035	***
Business_Success	<---	Skills_Entrepreneurs	.463	.038	12.211	***

Source: Primary data



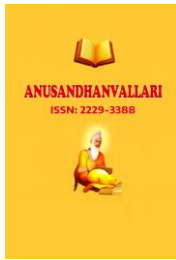
Financial hurdles, marketing, marketing hurdles, personal hurdles and work place hurdles are overcome by women entrepreneurs through skill of women entrepreneurs.. P values are less than 0.05. it is highly significance. It is concluded that impact of various challenges on the growth of business for women led enterprises.

DISCUSSION

- The results reveal that a significant proportion of women entrepreneurs possess moderate business experience, with the majority having 5 to 10 years of experience in the business sector. This indicates stability and sustained involvement in entrepreneurial activities.
- In terms of education, most respondents are well qualified, with a large share holding undergraduate and postgraduate degrees. This suggests that higher educational attainment may play an important role in supporting women's entrepreneurial participation and business performance.
- The results indicate that women entrepreneurs exhibit strong competencies in work-life balance, adaptability, leadership, decision-making, and problem-solving skills, as reflected by their high mean scores. Work-life balance skills recorded the highest mean, highlighting their ability to manage professional and personal responsibilities effectively. Financial and digital literacy levels are relatively high but slightly lower than work-life balance skills. In contrast, fund management skills show a comparatively low mean score, indicating a key area requiring improvement. Overall, the results suggest that while women entrepreneurs demonstrate strong managerial and personal skills, financial management remains a critical challenge.
- The results reveal that women entrepreneurs effectively utilize various skills to overcome business challenges and enhance business success. Skills related to planning and execution, cash flow regulation, price fixation, profit maximization, and identification of business opportunities have a significant influence on business success, as their *p*-values are below the 0.05 level. However, skills associated with marketing coverage, advertising, and product quality do not show a significant impact on business success, indicating that these factors are comparatively less influential in determining overall business performance.
- The results indicate that the proposed model demonstrates an excellent fit to the observed data, as evidenced by the low RMSEA value and the supportive PCLOSE statistic. The results further reveal that financial, marketing, personal, and workplace challenges faced by women entrepreneurs are significantly addressed through their entrepreneurial skills, with *p*-values below the 0.05 level. This confirms a strong and statistically significant impact of various challenges on the growth of women-led enterprises, highlighting the crucial role of skills in overcoming barriers and enhancing business performance.

Implications

Women entrepreneurs should be encouraged to strengthen their financial management skills through targeted training programs focusing on budgeting, fund management, and cash flow regulation. To lower financial obstacles, government organizations and financial institutions may create specific credit programs and make financial resources more accessible. To increase market reach and competitiveness, skill development programs pertaining to digital literacy, marketing tactics, and technology adoption should be supported. Women entrepreneurs can exchange experiences and acquire useful insights through networking sites and mentoring programs. In order to help women entrepreneurs combine their domestic and professional obligations and promote sustainable business growth, friendly workplace policies and family support networks should also be promoted.

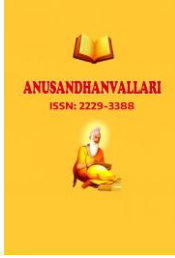


Conclusion

The study highlights that women entrepreneurs possess substantial experience and educational qualifications, which contribute to their sustained involvement and success in business activities. They demonstrate strong competencies in work–life balance, leadership, adaptability, decision-making, and problem-solving, with work–life balance emerging as their most prominent skill. While financial and digital literacy levels are relatively high, fund management remains an area needing improvement. The findings indicate that women entrepreneurs effectively leverage their skills in planning, execution, cash flow management, pricing, profit maximization, and opportunity identification to drive business success. However, marketing coverage, advertising, and product quality have a comparatively lesser influence on overall business performance. Overall, the study underscores the pivotal role of skill development in overcoming business challenges and enhancing the growth and sustainability of women-led enterprises.

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Anusandhanvallari

Vol 2024, No.1

July 2024

ISSN 2229-3388

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