



The effectiveness of womennovators in incubation centres: With special reference to women entrepreneurs in Ernakulam district Kerala

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Abstract

Womenovator is now a global incubator for women supporting women entrepreneurs in scaling operations domestically and internationally and creating distribution networks, empowering women leaders and professionals to become directors or job creators, and women community leaders to be policy changemakers. Incubators provide resources and services to entrepreneurs, including working space and offices, technical expertise, management mentoring, assistance in compiling an effective business plan, shared administrative services, technical support, business networking, and advice on intellectual property. In both developed and developing countries, Women entrepreneurs improve the standard of living by creating employment opportunities. Despite there having been a lot of studies on business incubators, the answer to the importance of entrepreneurial skills in the development of successful incubators is still not clear. The role of business incubators in launching a start-up is as crucial as supporting the entire entrepreneurial journey. Business incubators are essentially organizations that increase the survival rates of innovative start-ups and support the entrepreneurial process. Incubators earlier used to focus mainly on the IT segment but now they work with companies from diverse industries and orientations. This post discusses the concept of business incubators and business incubation, the role of business incubators, types of incubation services, and the phases involved in business incubation development.

Keywords: womenovator, incubators, start-ups, intellectual property

Introduction

Women's Business Incubation Program is an initiative to enable women to launch their business in the digital space. They provide office space, digital engagement, mentoring, networking with industry leaders, classes on entrepreneurship, and pitching events for funding. The main purpose of the incubator has remained unchanged: to create a stable, controlled environment conducive to research, study, and cultivation. Incubators provide resources and services to entrepreneurs, including working space and offices, technical expertise, management mentoring, assistance in compiling an effective business plan, shared administrative services, technical support, business networking, and advice on intellectual property. The people working for a business incubator perform intensive research before supporting or funding start-ups. The primary objectives of business incubators are creating employment opportunities in the local economy and commercializing technologies. The whole idea behind business incubators is to offer a range of business development services, full-access to small spaces on flexible terms, and to meet the needs of new firms. The package of services offered by a business incubator is designed to enhance the success and growth rate of new enterprises; hence, maximizing their impact on economic development. The number of incubators has grown considerably in recent years. This rise is attributed to factors such as corporate downsizing, increased entrepreneurship, new technologies, economic globalization, and the transfer of technology.

Objectives

1. To analyse the women entrepreneurs' perceptions of innovation in incubation centres.

2. To study the schemes which are expected to bring more women into the business fold, which would provide them with more job opportunities and a safe environment.
3. To realise providers of resources such skill development, access to mentors and investors shared services, and other resources to help entrepreneurs launch their business.

Methodology

The present study is an attempt to understand the activities of women entrepreneurs in general and Ernakulam district in particular. The cases of women entrepreneurs are selected at random for the present study. The information is gathered through personal interviews, questionnaires etc. The analysis of the questionnaire is done with the help of statistical techniques such as averages, percentages etc. With the help of use of diagrams, the analysis of data is made and conclusions are drawn. Study used descriptive method and survey design to measure the importance and effectiveness of women specific business incubation center in Kerala. Self-administered questionnaire was used to collect data. Since the prime objective of this study was to study the effectiveness of women specific business incubators in Kerala, only business incubators working exclusively for women were taken for participation. Before the survey research's aim, objectives, and procedure were be communicated to participants and a demonstration that how to fill up the questionnaire was given to ensure the accuracy and validity of data. Women Business Incubation Center was the only incubator working exclusively for women in at point of research, had 40 tenants.

Review of literature

There is evidence that suggests that women entrepreneurs offer unique assets and abilities, and strengthen supply chains—monica Mehta, Nov 16 2020, business line

Investors only invest in a venture if they see it has the potential to become successful irrespective of whether it is founded by a man or a woman. So, while we may talk about the boy's club and the need to have more investors for women entrepreneurs in India, the fact is that we need to support our women through networks and programmes to develop companies and ideas at par with any other. So, as we continue to see the Indian start-up ecosystem thrive and grow, let's hope to see more women-led unicorns in its next decade of growth. The writer is Executive Vice-President, National Entrepreneurship Network, Wadhvani Foundation. Tripti Singhal Somani is the founder of Womenovator, a women-centric platform and incubator that has formed a network of 10,000 women across 50+ cities in India and abroad. It has so far onboarded 150+ women incubate through five cohorts. Tripti Singhal Somani believes women all over the world are restricted and unable to move forward because of the Golem Effect. The Golem Effect is termed as a psychological phenomenon or a belief when lower expectations are placed on an individual by a superior or by the person themselves, which results in poor performance. Women need information, mentorship, speaking to the right people at the right time, how to approach the media, work on a press release, the right time for investment, and getting packaging and costing sorted remained high on their list of concerns," she explains. By Disha Singla Accessing the startup ecosystem is a tough feat for any person, with multiple roadblocks. International Journal of 360 Management Review, Vol. 07, Issue 01, April 2019, ISSN: 2320-7132 957

Impact of Business Incubation for Women Entrepreneurs Deep Mathur., a business incubator is a company that helps new and startup companies to develop by providing services such as management training or office space. Business incubators differ from research and technology parks in their dedication to startup and early-stage companies

International Journal of Entrepreneurship and Small Business by Pawan Kumar, Ritu Kumra Entrepreneurial Training and education plays a significant role in giving the major push to the economic growth of a particular country. An economy which has rich productive resources cannot grow without efficient energetic entrepreneurs.

This emphasises the positive potential outcomes of entrepreneurship in conflict and refuge and the need to comprehensively analyse entrepreneurship motivation outside of dichotomies and simple categorisations to allow for actionable recommendations. by Lubna Rashid

Colette Henry This study explores the nature of specific research methodologies employed in published empirical studies, determining the extent to which these reflect the observed shift in the conceptualisation of women's entrepreneurship. In so doing, our core contribution lies in identifying methodological incongruities and suggesting approaches that are potentially more suited to contemporary conceptualisations of the field.

Neha Tiwari I.I.S.E Group of Institutions, Lucknow, India. Emergence of women entrepreneurs has led to an engendered perspective in realm of entrepreneurship. Women entrepreneurship is closely intertwined with instrumental societal and economic benefits. Despite the

fact that women constitute nearly half of the population in India, their participation in entrepreneurial activities remains severely limited

Female entrepreneurs represent the fastest growing category of entrepreneurship worldwide and have received, especially in recent years, the attention of many academics. According to the emerging literature, women can make a significant contribution to entrepreneurial activity (Noguera *et al.*, 2013) and economic development (Hechevarría *et al.*, 2019) in terms of creating new jobs and increasing the gross domestic product (GDP) (Bahmani-Oskooee *et al.*, 2013; Ayogu and Agu, 2015), with positive impacts on reducing poverty and social exclusion (Langowitz and Minniti, 2007; Rae, 2015).

Yadav, Vanita; Unni, Jeemol Journal of Global Entrepreneurship Research. From a macro perspective, scholars can explore links between income class, educational attainment and women entrepreneurship. To foster entrepreneurship among young women, it would be useful to explore entrepreneurial intentions of young women from varied socioeconomic and class backgrounds in different cultural contexts.

Women Entrepreneurship provides a global network of female entrepreneurs and business owners to the commercial world. These are the real change-makers who support and empower female entrepreneurship in society. To carry a balanced business, women need to reflect and inspire the rest of the world—open growth Rosni Khatri 22feb 2022

Entrepreneurship is becoming a sought-after profession these days. More and more people get attracted to this due to varied reasons. The activities one needs to take up to form the enterprise, the factors to consider and the other related aspects remain by and large similar or same. Some typical needs for forming the enterprise and starting the operations require one to define the type of business entity, get funding, making the necessary business plans, getting ready with the go-to-market strategy and so on.: B. Krishnamurthy (BKM) & K. Malar Mathi (2019) ^[3]

Women empowerment on incubations

Business Incubation is the name given to the process wherein an organization supports the growth of start-ups. There are numerous start-ups working on revolutionary ideas. But these ventures often need assistance. Business incubators provide this much-needed support. The goal of incubation in a nutshell is to increase the success rate of emerging start-ups and entities. Incubators provide resources and services to women entrepreneurs, including working space and offices, technical expertise, management mentoring, assistance in compiling an effective business plan, shared administrative services, technical support, business networking, and advice on intellectual property, sources of financing, markets, and strict admission/exit rules. An incubator concentrates its effort on helping innovative and fast-growth start-ups that are likely to have a significant impact on the local economy.

The reality in sense

Today, India has a total of 58.5 million entrepreneurs, and 8.05 million of those are women entrepreneurs, which adds up to only 14 per cent of women entrepreneurs in India. A majority of the start-ups and new businesses in India over the last decade have been founded by men. The primary

causes of low female entrepreneurship rates in India are unconscious biases, low confidence in business skills, restricted access to finance and networks, a lack of family support and child-care options, as well as insufficient safety in work and public spaces.

Given, the current social fabric of India, women have to overcome many social, cultural and financial barriers in the process of job creation, as entrepreneurs.

The above points are alarming, indeed, and most people would agree that in any progressive society, women entrepreneurs should be given equal opportunities as their male counterparts. However, the burning question here is — is social justice the primary reason why women entrepreneurs should be encouraged and provided with all the mentoring support possible? If you thought so, it's time for a reality check.

There is evidence from research which suggests that women entrepreneurs were found to open new markets, offer unique assets and abilities, and strengthen and diversify supply chains. Women entrepreneurs also look at dealing with problems differently. Often, they look at customer satisfaction through the lens of empathy, which in turn is the key to business success.

The crucial role of incubators

It is time that India's incubation ecosystem recognized the value that a woman

entrepreneur brings to the table and foster woman entrepreneurship through incubators that aim at helping women-led businesses to navigate challenges that crop up particularly in the incubation period or the initial years of a venture.

These incubators will be tailor-made to address the needs of women-led ventures in the formative years of the venture. There are already a few in India like WE-HUB, WSquare's W-Incubate, Women Biotechnology Incubator, Womennovator, but the battle is far from over. We need several more to support women with equal opportunities to continue their winning streak.

#WomenInAction

Women Start-up Summit

The 2022 Women Start-up Summit (WSS) will accelerate & empower the women entrepreneurs in the start-up ecosystem with technology & innovation. It will give the opportunity to upskill and collaborate globally. The Summit will convene Women leaders in real action from all across the globe.

WE-Mission

KSIDC, with the objective of encouraging entrepreneurship among the women in the state, is offering the infrastructure facilities and financial assistance to women entrepreneurs, under the umbrella scheme Women Entrepreneurship-Mission (WE-Mission) and thereby handholding them through their entrepreneurial journey.

KSIDC has set up a Women Apparel Park under the name WE Space at INKEL Tower II, Angamaly. The facility is offered at subsidized rent rate to export-oriented units in the garment manufacture and allied industries, promoted by women entrepreneurs. Ventures promoted by women entrepreneurs are also offered financial assistance of up to Rs 25 lakhs (or 80% of the initial project cost, whichever is lower) under the WE Mission scheme for scaling up the

business activities. KSIDC has identified encouraging women entrepreneurs as one of the key areas of growth for Kerala economy. In this backdrop, KSIDC has embarked upon a path breaking initiative, the WE- Mission Kerala, which aims at scaling up the women-led endeavours through comprehensive support measures. To strengthen women entrepreneurship in Kerala, the mission helps to identify, promote and provide support to women entrepreneurs for scaling up their existing business ventures.

She At work

Women in Kerala are way ahead from rest of the country in literacy rates and education level. The state is quite progressive about development and empowerment of women. Women in the state are also taking a step forward in entrepreneurial ventures. According to The Economic Review, 2014, 25% of the 2, 34,251 working SSIs/MSMEs registered in Kerala were promoted by women.

Mahila Udyam Nidhi

It provides soft loan (Quasi equity) assistance to women entrepreneurs for setting up projects in Tiny Sectors. This scheme was launched by Small Industries Development Bank of -India (SIDBI) under small business funding programs. The institution is one of the most famous names of the government financial institutions. One can get a soft loan of up to 10 lakh rupees and this loan is repayable in 10 years.

Mahila Vikas Nidhi

It provides Training and employment opportunities to women through creation of necessary infrastructure and also provides assistance for participating in State and District level exhibitions organized by State/ District Authorities/ Associations.

Kerala state women development corporation limited (KSWDCL)

It was launched on the 22nd February, 1988 with the basic objective of creating more and more economic and social opportunities especially for women in the State. The main focus of the corporation is empowerment of women. This corporation works with a vision of empowering women of the state through providing various employment opportunities. The corporation has already disbursed 256 Crores among 28,918 beneficiaries. It has been conducting many job-oriented training and development activities for women and girls who belong to BPL families.

Kerala state welfare corporation for forward communities LTD

It is a Government of Kerala undertaking which was put forward under the Companies Act, 1956 on the 8th of November 2012. The only objective of the corporation is to promote comprehensive development and welfare of the economically backward sections among the forward communities. In order to fulfil this objective, the Kerala Government provides assistance to their members for improving their educational status, living conditions, all round development and livelihood of economically backward sections. People from marginalised sections are encouraged to pursue professional courses, Graduate and Post Graduate courses and technical courses by providing educational loans and scholarships.

Swarnima Scheme for women in backward classes

There are 2 schemes under this heading, one is the term loan and the other is the New Swarnima scheme for women. A term loan maximum up to Rs 2 lacs is given to women from backward classes for self-employment. New Swarnima scheme is for women who belong below double the poverty line. Maximum loan limit under this scheme is Rs 1 lac and the rate of interest on amount of loan is less as compared to the general loan scheme of the Corporation.

Mahila Samridhi Yojana

This scheme was started by Central Government (Ministry of Social Justice and Empowerment) National Backward Class Finance and Development Corporation (NBCFDC) in order to provide Micro-finance to women entrepreneurs of Self-Help Groups (SHGs). Each beneficiary women would get maximum up to Rs 50,000 as loan for setting up their own business.

Kerala Financial Corporation

This corporation delivers micro-credit programme for Self Help Groups through various Micro Finance Institutions (MFI). The programme is running for five years and the programme is quite successful since last three years. It has helped around 3000 outreach poor members. The institution chooses clients irrespective of their class, creed and religion. Loan assistance per MFI for on-lending is subject to a minimum of Rs 10 lakh and maximum of Rs 5 Crore. One of the women empowered platform is Pragati, an initiative by Meta powered by the Nudge Centre for Social Innovation. *Pragati* enables women's entrepreneurial empowerment by supporting numerous women-led social impact organisations, such as Sajhe Sapne, Shakti, and Tisser that are furthering gender equity and creating large-scale livelihood opportunities for the bottom 30% of the economic pyramid. *Pragati* recognizes that the number of potential women entrepreneurs in India is high. India's economic growth has provided ample opportunities, coupling this with the required resources for growing and scaling impact is what is needed to support women entrepreneurs heading social-impact startups. Hence, *Pragati* sets out to solve the pressing issue of struggling women entrepreneurs working in the social impact space. The program discovers and supports early-stage women-led nonprofits solving for women entrepreneurship and adoption of technology at the last mile. *Pragati* offers women entrepreneurs 360-degree assistance during their entrepreneurial journey.

Data analysis and findings

Data were analyzed by calculating and comparing the mean averages of women entrepreneurs' perceptions regarding the importance of facilities/services for their businesses, and their perception about the effectiveness of incubation centres in delivering those facilities/services. Chi-square test was used to see of the reliability of data. Chi-square score of 1.84 showed the high reliability of data for further analyses. Composite means scores across five categories and individual mean score for individual facilities/services is calculated and presented separately.

Results and discussion

Table 1: displays constraints faced by women entrepreneurs in incubation centres

Constraints	Average score	Rank
Family obligation	50.7	3
Financial burden	70.1	1
Lack of technical awareness	35.1	4
Cost constraint	29.5	5
High competition	61.5	2

Based on primary data

The results of the above table show the limitations faced by women entrepreneurs in incubation centres. The 1st rank is allotted to financial burden as the women finds difficult to gather money for their innovation purpose. Family obligation and high competition remains close to the mean score as most of the entrepreneurs especially women give importance to family. As today almost all women are aware of new technical aspects of E- business the average score is low (35.1). The incubation centres involve cost which is very important criteria in doing business innovations which women have the aware of that constraint.

Table 2: displays Association between Income and Social - economic variables

SL No.	Variables	Degree of freedom	level of significane	Calculat ed value	Result
1	Age	4	5	29.93	Accepted
2	Education	4	5	10.1	Rejected
3	Marital status	2	5	39.6	Accepted
4	Nature of business	6	5	30.7	Accepted
5	Family type	4	5	2.11	Rejected

Based on primary data

The above table depicts the degree of association between income of women entrepreneurs and different variables. Age, Marital status and Nature of business is being accepted according to chi-square test conducted. There is less importance given to variables Education and Family type as they are rejected.

Table 3: displays Mean scores for measuring effectiveness of training to enhance different skills.

SI No.	Training skills	N	Importance	Effectiveness
1	Marketing skill	40	3.76	3.82
2	Technical skill	40	3.69	3.75
3	Financial aptitude skill	40	3.56	3.83
4	Leadership skill	40	3.63	3.51
5	Business management skill	40	4.23	3.49
6	Product development skill	40	3.68	3.52
	Composite mean		3.86	3.62

Based on primary data

Composite means score in Table 3 shows the perception of women entrepreneurs regarding the importance of training skills (Mean. 3.86) for the benefits of their businesses. Score of above 3 on the rating scale of 4 shows that entrepreneurs perceive training programs very useful for their businesses. Within the training category all the six-capacity building and skills development related training programs are viewed as providing level of above 3 values on four-point scale. However, as Table 3 shows, Business management skills is

viewed as most important for entrepreneurs' business (Mean. 4.23) followed by the marketing skills development (3.76) and technical skills (3.69).

Regarding incubator's ability to deliver training related services, on the women entrepreneurs perceive their incubator very effective (Mean. 3.62) in delivering training related services to its members. However, Business management skill training (Mean. 4.23), marketing skills (Mean. 3.56), Product development skill (3.68) and technical skills (3.51) are the respective categories where incubator, according to respondents, has delivered most effectively.

Like the previous categories, the difference between the composite mean scores of the entrepreneurs' perception regarding importance of training services (Mean. 3.86) and effectiveness of incubator (Mean. 3.62) in delivering those services is also evident (Table 3). However, as Table 3 shows, unlike the previous categories this difference is not consistent across all individual services within this category.

Discussion

Primary aim of this study was to measure the importance and effectiveness of incubation related services for the women entrepreneurs in Kerala. Stakeholder perspective is used for this study that includes the tenants' perception, one of the key stakeholders, to understand the nature of importance and effectiveness of incubation related facilities and services. Since the mean values of all variables exceed 3.0, it shows the importance of all facilities as well as services provided by the incubator for tenants' businesses. The reasons behind the entrepreneurs' higher rating of importance of incubator's facilities and services are understandable and generic as almost all the start-ups confront with deficiency of physical resources (I.e. capital, infrastructure etc.) as well as skills and abilities to manage their businesses successfully (Scarborough and Zimmerer, 2000; Terpstra and Olson, 1993; Van Auken, 1999). It is pertinent to mention here that all the female entrepreneurs are well aware of the current challenges of their businesses which are vital for the success of any business. This realization could be the reason of experience which they might have gained over a period of time, or because of the business education which they might have received from institution, or because of the training which they might have taken from their business incubator. However, the difference in terms of degree of importance is evident in this study. Among the Six general categories of facilities related to skill enhancement, marketing related services such as participation in exhibitions/business fairs, and identification of new market opportunities are viewed as the most important services provided by the incubator. The greater focus of tenants on marketing related services than the office related facilities show that women entrepreneurs in Kerala are more aware of the need of marketing activities for the success of businesses in the current hyper competitive business era.

The Future

With more and more women opening businesses every day, the future for the next generation of business owners is bright. While the business world is normally slow to change, economic advantages of women-owned firms will help speed the process. As more young women see a wider range of women business owner role models, they will be more

encouraged. As mothers socialize their daughters to the business world during their preadolescent years, more are likely to choose business ownership as a career option.

Conclusion

The role of incubation in the development and sustainable growth of small and medium businesses is vital. This study's findings show female entrepreneurs are well aware of the contemporary challenges and needs of their businesses. Female entrepreneurs consider incubation facilities/services very important for the success of their businesses. On the whole all the females are satisfied with their incubator in terms of providing them with various incubation related facilities/services. However, the gap between entrepreneurs' perception regarding the importance of incubator's facilities/services, and the incubator's effectiveness in delivering on those promised facilities/services highlights a slightly different picture. This gap doesn't portray the inability of incubator's management to deliver on those services instead it reflects the higher expectations of tenants from incubator's management to enhance their efficiency/effectiveness level since the competition and challenges faced by tenants' businesses have become more intense and severe.

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