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## **An Analytical Study on Impact of Globalisation and Trade Liberalisation on Women Entrepreneurs of Small Scale Industries**

**ORIGINAL ARTICLE**



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### **Abstract**

This research paper deals with the topic entitled “An Analytical Study on Impact of Globalisation and Trade Liberalisation on Women Entrepreneurs of Small Scale Industries”. As we know that Women-owned business. So, this paper mainly attempts to study the impact of globalisation and trade liberalisation on women entrepreneurs of small scale industries. To take the study ahead, a self-made questionnaire was constructed for the verification of the hypothesis formed for this study. A sample of 30 women entrepreneurs is considered from the Gwalior Region in Madhya Pradesh. As a result it is found that women entrepreneurs have face competitive challenges and are highly impacted by globalisation. Also, impact of trade liberalisation on annual income of women entrepreneurs and it have been lowered down as they manufacture the product on their and sell them but due to the effect of trade liberalisation they face this particular problem.

### **Key Words**

**Women Entrepreneurs, Globalisation, Trade Liberalisation.**

### **Introduction**

As we know that Globalization is a process of increasing interdependence, interconnectedness and integration of economies and societies to such an extent that an event in one part of the globe affects people in other parts of the world. In other words it can be said Globalization is a process of interaction and integration among the people, organizations, and Governments of different nations, a process driven by international trade and investment and aided by information technology. China as a socialist country is an important part of this global economy, it is stretching and extra mile to emerge as the biggest manufacturing economy of the world. When the world becomes more globalised, more companies join the market. Because of the accessibility we mentioned earlier, small businesses around the world are facing a lot more competition. There will almost certainly be ten other companies offering similar goods to the one you're trying to sell.

However , Trade liberalization is the removal or reduction of restrictions or barriers on the free exchange of goods between nations. These barriers include tariffs, such as duties and surcharges, and non-tariff barriers, such as licensing rules and quotas.

Therefore, with these two major processes that worsen the conditions of small scale women entrepreneurs thereby shutting down their small businesses.

### Objectives of the Research

Following are the main objectives of the research:

- To study the challenges faced by women entrepreneurs of small scale industries due to globalisation.
- To investigate the conditions women entrepreneurs of small scale industries due to trade liberalisation.

### Hypothesis of the Research

The hypothesis of the research is as follows:

- There is no significant impact of globalisation on increasing competition of small scale women entrepreneurs is insignificant.
- The impact of trade liberalisation on annual income of women entrepreneurs is insignificant.

### Limitations

- The study is confined to the 30 small scale women entrepreneurs.
- The study is restricted to the women entrepreneurs of Gwalior region.
- The study is confined to the women entrepreneurs of 30-50 years.
- Note that women entrepreneurs of such a category are taken who manufacture the product on their own and then brings them into the market. (to analyse the impact of globalisation and trade liberalisation)

### Research Methodology

This is called the blueprint of the whole research work which incorporated the whole strategy, that is followed during the course of the research:

- In this research the survey method is used. The sample consists of 30 small scale women entrepreneurs. Note that the women entrepreneur's respondents belong to Gwalior Region.
- Self-made Questionnaire as a tool is constructed under the supervision of subject experts to fulfil the demand of objectives and hypothesis of the present research work which was further responded by the consumers of Gwalior Region making use of digital marketing services.

### Analysis and Interpretation

**H<sub>01</sub>**: There is no significant impact of globalisation on increasing competition of small scale women entrepreneurs is insignificant.

**Table 1**

S. No.	Level	Scores	Percentage
1	High	17	56.67%
2	Average	08	26.67%
3	Low	05	16.66%
<b>Total</b>		<b>30</b>	<b>100.00</b>

(Source: Primary Data)

The above table 1 shows the responses for impact of globalisation on increasing competition of small scale women entrepreneurs - High 17 (56.67%), Average 08 (26.67%) and Low 05 (16.66%).

So, here we can conclude that maximum number of women entrepreneurs has responded that they face competitive challenges. This competition can be related to product and service cost and price, target market, technological adaptation, quick response, quick production by companies etc. When a company produces with less cost and sells cheaper, it is able to increase its market share and hence it becomes difficult for women entrepreneurs to cope with the competitive challenges.

**H<sub>02</sub>**: Impact of trade liberalisation on annual income of women entrepreneurs.

**Table 2**

S. No.	Level	Scores	Percentage
1	Highly impacted	19	63.34%
2	Averagely impacted	10	33.33%
3	Lowly impacted	01	03.33%
<b>Total</b>		<b>30</b>	<b>100.00</b>

(Source: Primary Data)

The above Table No. 2 shows the responses for impact of trade liberalisation on annual income of women entrepreneurs - Highly impacted 17 (63.34%), Averagely impacted 10 (33.33%) and Low 01 (03.33%).

As trade liberalisation took place, it reduces the monopoly of the small scale women entrepreneurs. as India signs FTA- free trade agreement with a country then India will import the products with a minimal or nearly zero duty as a result of which the women entrepreneurs who are manufacturing a product on their own at a smaller level will face a backlash if the price of their product is more than the imported one.

## Findings

- There is significant impact of globalisation on increasing competition of small scale women entrepreneurs is insignificant.
- The impact of trade liberalisation on annual income of women entrepreneurs is significant.

## Recommendations for Further Research

- A Similar Study can be conducted to examine each of the parameter related to globalisation individually.
- A Similar Study can be conducted with a greater sample, i.e. with greater number of respondents.
- A Comparative Study can be conducted to analyse the impact of globalisation on increasing competition of small scale male and female entrepreneurs

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