



Social Capital and Entrepreneurial Success of Women engaged in preschool franchise models in Kerala

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Abstract

Social capital and entrepreneurship have emerged as a central area of scholarly inquiry, with scholars using various viewpoints and academic fields to comprehend the complexities of this phenomena. The key objective of this investigation is to provide insight into the correlation between an entrepreneur's social capital and the success of entrepreneurs. Although, this study seeks to analyze the influence of social capital on the enhancement of social entrepreneurial skills. It highlights the relationship between social capital & the successes of entrepreneurs, shedding light on the relationships that shape the social entrepreneurship field. This study examines the influence of social capital on efficiencies among women involved in preschool franchise models in Kerala. This study concludes by emphasizing the considerable prospects for more academic investigation at the convergence of social entrepreneurship and social capital. Also, it serves the purpose of augmenting the current corpus of knowledge, while presenting a theoretical framework. This serves as a theoretical basis for future research initiatives and provide a potential agenda for participating in conversations on the achievements of women entrepreneurs in preschool franchise models in Kerala.

Keywords: Kerala, social capital, preschool franchise models, *Entrepreneurial Success*, socio-cultural

Introduction

Social capital is a prime factor in determining the success of women involved in preschool franchise models within the realm of entrepreneurship. It is a concept that pertains to the resources and advantages that people or organizations are able to get by virtue of their social networks and interpersonal connections. Social capital is a concept that highlights the interconnectedness of individuals within a community or civilization, fostering trust, collaboration, and reciprocity. It is crucial in enhancing community welfare, promoting economic progress, and ensuring the effective operation of society. In early childhood education, social capital is particularly relevant, as it impacts the quality of interactions and connections within the preschool community. The study focuses on women entrepreneurs in preschool franchises, which is a significant dimension in gender dynamics, social capital, and early childhood education.

Women entrepreneurs in preschool franchises use social capital to establish supporting networks beyond their specific business activities, fostering trust and collaboration among parents, caregivers, and educators. This fosters a sense of community and encourages collaborative efforts. They also play a significant role in empowering other women in their local communities, creating employment opportunities and leadership positions tailored for women in early childhood education. They also serve as advocates for laws pertaining to early childhood education, actively collaborating with local authorities and educational institutions to advance high-quality early learning experiences. Their active participation in community activities and collaborations enhances societal cohesion and overall social capital. It is essential for the achievement of preschool education, with women entrepreneurs playing a dynamic role in this framework. Recognizing and supporting these entrepreneurs is crucial for creating inclusive and high-quality educational settings and enhancing social capital within the communities they serve.





Numerous scholarly investigations have been directed to examine the influence of social capital on “women entrepreneurship”, therefore illuminating its importance in facilitating entrepreneurial achievement. Mujanah et al. (2019) assert that the enhancement of entrepreneurial success is contingent upon competence, “underscoring the consequence of both human capital & social capital in the realm of entrepreneurship. In the realm of women entrepreneurs, the acquisition of social capital has heightened significance due to the presence of supplementary obstacles and difficulties that they often encounter. The aforementioned phenomenon is evident in the research conducted by Kickul et al. and Jiang et al., as both studies demonstrate that “social capital plays a crucial role in enhancing company development and market expansion, hence exerting a beneficial influence on the overall performance of small enterprises”. In the context of women involved in preschool franchise models in Kerala, the possession of social capital might serve as a vital asset in surmounting obstacles and attaining entrepreneurial accomplishments.

According to Hafiz et al. (2023), empirical evidence indicates that women entrepreneurs often use strong familial connections as a means to establish and enhance their social capital. Fornoni, Arribas, and Vila emphasize the significance of certain arrangements of social capital in enhancing the efficacy of emerging enterprises (Gonçalves & Ruiz-Garcia, 2013). They argue that a limited number of high-quality connections between entrepreneurs and other socio-economic actors is indicative of successful social capital.

Terjesen (2005) and Xu et al. (2020) have both explored the function of social capital in women's entrepreneurial pursuits. Terjesen's study highlights the rank of social capital in achieving entrepreneurial success. Xu et al.'s research highlights the influence of gender roles on the acquisition of social capital. This study aims to examine the relationship between social capital and the level of entrepreneurial success achieved by women in preschool franchise models in Kerala. The research aims to expand on previous research by highlighting the rank of external or bridge social capital for female entrepreneurs. The study also reviews the elements used to determine entrepreneurial success, focusing on identifying the most prevalent characteristics within the realm of Social Capital. The integration of skilled entrepreneurial management and social capital can significantly impact firm growth and business success.

Review of Literature

Role of Social Capital in Entrepreneurial Success

Social capital, including interconnected networks, interpersonal ties, and valuable resources, is crucial for entrepreneurial success, especially for women. It is influenced by family relationships, community connections, and cultural norms. Understanding the influence of social capital on women's entrepreneurial achievements is essential for enhancing scholarly discussions and providing insights into governmental measures to empower women entrepreneurs in the dynamic economic environment (Runyan et al., 2006). The preschool franchising industry is a prime example of how social capital can impact women's entrepreneurial pursuits, highlighting the importance of understanding the interplay between various elements of social capital.

Furthermore, examining the significance of social capital in the context of women's business success, highlighting its influence on factors such as legitimacy, trust establishment, inventive capacity, collaboration, and access to various kinds of capital (Mozumdar et al., 2017). This statement underscores the complex impact of social capital on company success, particularly in relation to its significance for women. Baharudin (2020) put out a theoretical framework that establishes a connection between social capital and entrepreneurial abilities, with a specific focus on the success of “women-owned businesses”. The authors also highlight the role of social capital as a moderating factor within this framework. This statement underscores the need of recognizing social capital as a crucial determinant in the entrepreneurial achievements of women.

Teuwen et al. (2022) “offer a detailed analysis of social capital, categorizing it into bonding, bridging, and linking forms based on social cohesion. This approach helps understand the complex relationship between social capital and various outcomes, such as entrepreneurial success. This approach is valuable for understanding the influence of social capital on women's entrepreneurial success. By integrating various sources, scholars and professionals can gain valuable insights into strategies to support and enhance women's entrepreneurial pursuits. The global perspective on the relationship between social capital and entrepreneurial success provides insights from various industries and geographies, revealing common trends and variations that inform women's entrepreneurship”.





Influence of Social Capital on Women Entrepreneurs

Entrepreneurship has been a subject of extensive research, with scholars from various fields attempting to understand its motivations. French economist Jacques Cantillon coined the term in the 18th century, and Schumpeter introduced the idea of innovation. Entrepreneurs are risk-takers who carry risks to generate profit, driven by the spirit of capitalism. Understated groups use business as a means to gain social acceptance and parity. Cultural values, role expectations, and the entrepreneur's ability to understand entrepreneurial behavior across settings are important factors in entrepreneurship (Cochran, 1968).

Economic conditions can either encourage or discourage business startups, and they are members of the economic agent class who undertake risk for financial gain (Casson, 1982). Women entrepreneurs are those who take on complete accountability for the allocation and administration of resources inside their firms, together with the accompanying uncertainties, with the aim of attaining economic benefits. The definition provided by Coughlin and Thomas (2002) pertains specifically to female entrepreneurs who are motivated by opportunities and choose to engage in entrepreneurship of their own volition. The concept of women's entrepreneurship encompasses the proactive undertaking and effective administration of a business entity, with the primary objective of enhancing the economic and social status of women within a given society. The aforementioned study conducted by Munshi et al. (2011) sheds light on the advantageous implications, both in terms of social and economic aspects, of women entrepreneurs. According to the Government of India (GOI) (2012), an individual in India is recognized as an entrepreneur if they possess a minimum of 51% ownership of a company's capital. It is apparent that women can also fulfill the criteria of being an entrepreneur. The GOI include financial control as a key factor in its categorization of women entrepreneurs, but alternative scholarly perspectives prioritize the differentiation of human characteristics across entrepreneurs. In the Indian context, women entrepreneurs can be characterized as individuals who possess significant financial authority over their enterprises and exhibit a proactive inclination or compelled obligation to undertake the inherent risks involved in initiating, coordinating, and administering resources with the aim of achieving financial gains, as evidenced by an examination of pertinent scholarly works.

Indian women business owners are gaining economic and social independence by starting their own businesses. They start at an earlier age than males (Dhameja et al., 2000) and come from various backgrounds. Their businesses are mostly service-based and are expanding beyond traditional food products to more technical areas like engineering (Munshi, S. et al., 2011). There has been a recent increase in women identifying as "techpreneurs" (Charantimath, 2005) and they are now rigorous in traditional and informal segments of the Indian economy.

Understanding Preschool Franchise Models in Kerala

The achievement of women involved in preschool franchise models in Kerala may be impacted by a range of variables, such as social capital and entrepreneurial abilities. The concept of social capital, referring to the collection of resources and interpersonal connections that people hold, has been recognized as a noteworthy determinant of entrepreneurial success among women (Baharudin et al., 2020). Moreover, the entrepreneurial abilities shown by women are of utmost importance in ascertaining the level of success achieved by their firms. This outcome is further influenced by the presence of social capital, which acts as a moderating factor in this context. In addition, it is worth noting that the distinctive social structure of Kerala might potentially influence the prominence and achievements of women with high levels of literacy within the area (George, 2011).

The involvement of women in the entrepreneurial domain of Kerala has seen a notable increase, particularly within the realm of education. The concept of preschool franchise models has garnered interest among women who want to combine their enthusiasm for education with business ambitions. The concept of "social capital, which encompasses the interconnected networks, interpersonal ties, and valuable social resources that people amass, has been widely acknowledged as a crucial determinant of entrepreneurial success". The present study delves into the many components of social capital and its influence on the achievements of female entrepreneurs operating within the preschool franchising industry.

Additionally, the evidence of the substantial impact that human and social capital have on the achievement of female entrepreneurs. This finding further reinforces the significance of these characteristics in determining entrepreneurial achievements (Mujanah et al., 2019). Furthermore, the study investigated the





underlying processes by which social capital reinforces the influence of microfinance in promoting the success of female entrepreneurs, with particular emphasis on the function of social capital in augmenting entrepreneurial results. These studies jointly highlight the importance of social capital in shaping the entrepreneurial accomplishments of women. The aforementioned sources provide significant perspectives on the influence of social capital in promoting female entrepreneurship, with specific relevance to the analysis of the preschool franchise sector in Kerala, India.

Kerala, India, has seen a significant increase in women's involvement in entrepreneurship, particularly in preschool franchise models. This shift in gender norms and recognition of women's roles in the economic sphere is influenced by the state's high literacy levels and progressive social indices. The unique socio-cultural dynamics of Kerala, characterized by a matrilineal system, have shaped women's societal roles and ambitions. The preschool franchise model is an attractive option for women who want to combine their educational goals with entrepreneurial endeavors. The government's commitment to education and recognition of entrepreneurship's potential benefits have fostered a favorable environment for preschool franchise expansion. Understanding the impact of social capital on women's entrepreneurial achievements is crucial in this industry, given the unique factors of caste dynamics and developmentalism in Kerala. Consequently, the achievements of women involved in preschool franchising models within this region may encounter distinct difficulties and possibilities (Devika, 2010). The "Kerala model," renowned for its social development achievements, has garnered both praise and criticism. This model offers a distinctive context for comprehending the factors contributing to women's entrepreneurial accomplishments in the area (Thimm, 2016).

Furthermore, cultural and religious variables may have an impact on the participation of women in entrepreneurship in Kerala, as shown by a study conducted on Muslim women entrepreneurs in Tunisia (Baranik et al., 2017). This underscores the need of taking into account the distinct cultural and religious milieu of Kerala when analyzing the business achievements of women involved in preschool franchise models.

The achievement of women involved in preschool franchise models in Kerala is impacted by a range of characteristics, such as social capital and entrepreneurial abilities (Baharudin et al., 2020). The study highlights the significance of social capital in moderating the impact of entrepreneurial talents. The authors propose a model that specifically focuses on women's business success, considering the influence of these aspects. In addition, Kungwansupaphan and Leihaothabam (2016) emphasize the role of social capital in enabling women's engagement in entrepreneurial endeavors. They argue that social capital plays a crucial role in finding viable market prospects, recruiting a client base, establishing relationships with suppliers and investors, and mitigating transaction expenses. The aforementioned results highlight the importance of social capital in the achievement of entrepreneurial success among women involved in preschool franchise models in Kerala. Runyan et al. (2006) found that despite women having more entrepreneurial orientation and social capital, there are no significant disparities in their ability to use these resources for business performance enhancement. This suggests that a deeper understanding of women's social capital's application for entrepreneurial success is needed, especially in preschool franchise models in Kerala. Devika (2016) highlighted the growing representation of women in politics and entrepreneurship, highlighting the dynamic nature of women's participation in Kerala's socio-economic domain and their potential influence on entrepreneurial initiatives.

However, the achievement of women entrepreneurs involved in preschool franchise models in Kerala is shaped by the dynamic interaction of social capital, entrepreneurial abilities, and the ever-changing socio-political environment. The comprehension and use of these aspects are essential for promoting the achievement of women entrepreneurs in the area.

The Impact of Social Capital on Preschool Franchise Success

The influence of social capital on "women's performance" in preschool franchise models in Kerala is complex and requires a comprehensive understanding. Social capital, which is inherent within social networks, is crucial for entrepreneurial success. However, female entrepreneurs face challenges like limited financial resources, cultural limitations, lack of access to financing, inadequate infrastructure, and socioeconomic barriers. To address these issues, state and federal governments have implemented empowerment initiatives to promote sustainable working conditions for women entrepreneurs. Furthermore, the examination of the encouragement of entrepreneurship on the societal aspects of women in Kerala has been the focus of scholarly





investigation, underscoring the need for comprehensive policies aimed at fostering entrepreneurship growth (Abhilashnath & Shareef, 2019). The impact of social capital on the success of women entrepreneurs is very apparent, as shown by Baranik et al. (2017). The concept of a model that aligns social capital and entrepreneurial abilities for women's business success is also substantiated by the work of Baharudin et al. (2020). The success of women in preschool franchise models in Kerala is influenced by factors like social capital, loan accessibility, cultural limitations, and government empowerment initiatives. The importance of Self-Help Groups and MSMEs in promoting entrepreneurial achievements is also highlighted.

Evaluating Entrepreneurial Success among Women in Kerala

The increasing popularity of the preschool franchise model in Kerala underscores the need of comprehending the interplay between social capital and entrepreneurial achievement. Social capital significantly influences entrepreneurial achievement among women in Kerala, with shared patterns and discrepancies providing insights into women's entrepreneurship in Kerala preschool franchises. Research by Harrison et al. (2022) highlights the importance of considering socio-cultural factors in understanding entrepreneurial endeavors. In their study, Belton et al. (2022) delve into the complex socio-economic determinants that influence women's engagement in entrepreneurial endeavors. Meanwhile, Yacus et al. (2018) investigate the effects of financing strategies, growth goals, and gender distribution within industries on the success of women entrepreneurs operating in high-growth sectors. Langevang et al. (2015) highlight the complex integration of female entrepreneurship within social structures, highlighting a discrepancy between society perceptions and the actual degrees of risk and success experienced by female entrepreneurs.

The Kudumbashree women businesses in Kerala demonstrate the potential of women's entrepreneurship to boost economic growth and empowerment. The Startup Mission in Kerala has demonstrated the success of startups in providing employment and promoting social progress. Kerala's unique family networks, cultural norms, and high gender development index make it an ideal location for women's empowerment and entrepreneurial activities. The Kudumbashree mission, a government initiative, has improved the socioeconomic status of disadvantaged women and their households. Studies have examined the economic empowerment of women entrepreneurs in responsible tourism, microenterprises under the Kudumbashree mission, and the gender-sensitivity of pandemic responses. The inclusion of women in the franchise within a politico-economic framework underscores the sociological and economic ramifications associated with the enfranchisement of women.

The Link between Social Capital and Preschool Franchises

Kerala's female entrepreneurs face unique challenges, including cultural norms and financial limitations. Human capital plays a significant role in their success, but limited venture financing is a significant obstacle. Age-related inequalities highlight the need for policymakers to increase transparency and facilitate women entrepreneurs' access to capital. Female entrepreneurs significantly impact their households' economic status and well-being, promoting economic empowerment. The Kudumbashree program has shown success in providing optimism to underprivileged women and families in Kerala, suggesting the need for support measures to enhance entrepreneurial success. Financial challenges such as insufficient operating capital, limited credit access, and high interest rates hinder women's entrepreneurship due to restricted resources, human capital development, discriminatory practices, and societal limitations. Addressing these structural obstacles is crucial for creating a more favorable environment for female entrepreneurs in Kerala. Therefore, focused assistance is needed to enhance entrepreneurial success in Kerala.

Women participants involved in preschool franchise models in Kerala encounter gender-specific obstacles and financial limitations. However, it is important to note that there are also prospects and supportive mechanisms available that might enhance their entrepreneurial achievements. The progress of women entrepreneurs in the Kerala preschool franchise industry may be facilitated by addressing the hurdles and capitalizing on the possibilities that have been recognized in the existing literature.

Research by Arun (2021) and Henry et al. (2017) highlight the growing role of women in the IT industry in India. They suggest legislative interventions and entrepreneurial education programs to improve women's social capital and achievements. C (2020) and Yi et al. (2021) also suggest a correlation between entrepreneurial competency and social entrepreneurship, suggesting a potential approach for policy interventions and





community involvement. Collective entrepreneurial endeavors in the preschool franchise industry in Kerala show potential advantages.

The findings regarding social capital and entrepreneurial success among women involved in preschool franchise models in Kerala reveal certain emerging patterns and areas of research that require further exploration. These include the necessity for greater theoretical diversity, the examination of gender and class dynamics, the implementation of targeted policy interventions, and the encouragement of collaborative entrepreneurial endeavors. These measures aim to enhance the social capital and entrepreneurial achievements of women operating within Kerala's preschool franchise sector.

The findings from comprehensive study on women entrepreneurship, social capital, and franchise models indicate that social capital significantly influences the entrepreneurial success of women involved in preschool franchise models in Kerala. The studies provide valuable insights into several facets of women's entrepreneurship, including the role played by self-help organizations, the influence of entrepreneurship on social dynamics, and the importance of societal values and Islamic traditions in fostering the development of women-owned firms. Furthermore, the study places significant emphasis on the significance of entrepreneurial competences, psychological capital, and the effects of religious and social capital on the achievement of women entrepreneurs in the field of entrepreneurship.

The research conducted by Roomi (2011) establishes that the personal resources and social capital of women entrepreneurs have a substantial role in facilitating the development of their businesses. This discovery is consistent with previous study conducted by Komarudin and Suryana (2021), which highlights the favorable and noteworthy influence of social capital on the innovation ability and performance of small and medium companies (SMEs). Additionally, the aforementioned research emphasizes that the growth of franchising contributes to the improvement of entrepreneurial and management skills, which play a crucial role in the achievement of success for female entrepreneurs (Alon, 2004).

Furthermore, a study conducted by Runyan et al. (2006) demonstrates that both entrepreneurial attitude and social capital have a favorable correlation with company success, regardless of gender. This implies that the presence of social capital is a crucial determinant of entrepreneurial success, irrespective of gender. Furthermore, the research conducted by Baharudin et al. (2020) seeks to put out a theoretical framework that elucidates the correlation between women's achievements in business and the interplay between social capital and entrepreneurial abilities. This study underscores the importance of social capital in the context of women's entrepreneurial pursuits.

The research conducted by Hsu and Jang (2009) emphasizes the significance of comprehending the ideal franchise ratio within restaurant models, with potential applicability to preschool franchise models. The study places significant emphasis on the importance of social capital, entrepreneurial skills, and psychological capital in facilitating the achievement of success within firms owned by women. The study additionally emphasizes the necessity for further investigation into the correlation between social capital and the entrepreneurial performance of women in preschool franchise models in Kerala. The fundamental components of rural entrepreneurship and sustainable livelihood encompass women's involvement, poverty reduction, youth engagement, social entrepreneurship, and institutional support. According to Orser (2022), it is recommended to give priority to the economic livelihoods and welfare of women in the process of recovering from the pandemic. Arafat and colleagues (2020) underscore the necessity for additional investigation into the diverse factors influencing the entrepreneurial success of women in the preschool franchise sector in Kerala.

Conclusion

This study explores the relationship between social capital and entrepreneurship, focusing on Kerala women preschool franchisees. The research uses literature analysis to establish a theoretical framework linking social capital and entrepreneurial success. The findings reveal that social networks, partnerships, and collaboration significantly influence women's entrepreneurship in the industry. Social capital facilitates resource access, collaboration, and resilience among women entrepreneurs. The study acknowledges academic exploration opportunities and provides a theoretical foundation for future research. It highlights the unique context of women entrepreneurs in Kerala's preschool sector, contributing to academic discourse and providing practical insights for policymakers, industry practitioners, and aspiring entrepreneurs. The research aims to





foster more inclusive and empowered entrepreneurial ecosystems, contributing to the understanding of social capital's impact on entrepreneurship.

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