



# Overview Of Challenges And Opportunities Of Homepreneurs

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**Abstract:** The increasing number of educated unemployed individuals is a growing concern in many societies, and home-based businesses have been proposed as a potential remedy. However, various challenges limit the effectiveness of home-based businesses in addressing this issue. This study explores these challenges by focusing on the experiences of 90 participants, selected purposefully from an initial sample of 100 individuals. The research identifies key obstacles such as intense competition and family obligations that hinder the success of home-based businesses. The findings suggest that while home-based businesses offer an opportunity for economic independence, there is a need for better support systems to help individuals navigate these challenges and sustain their businesses.

**Index Terms** - Homepreneurs, Competition, challenges, family obligation

## I. INTRODUCTION

Despite significant progress in gender equality, women entrepreneurs continue to face unique challenges that hinder their ability to succeed in business. These challenges include limited access to financial resources, societal and cultural barriers, lack of mentorship and networking opportunities, and gender biases in the business environment. While there is an increasing push to empower women in entrepreneurship, many women still struggle to overcome these obstacles. On the other hand, the opportunities for women entrepreneurs are vast, ranging from the expansion of digital platforms and e-commerce, which reduce traditional barriers to entry, to growing support from governmental and non-governmental organizations that promote gender-inclusive entrepreneurship. However, these opportunities are not equally accessible to all women, and the gap between potential and actual success remains significant.

### **Statement of the problem:**

The most demanding job is running a home-based business. It's a job with no benefits, such as a bonus, a provident fund, or a salary. Meanwhile, developments in the economy, culture, and technology have created new opportunities for home-based enterprises. Because of workplace harassment, family restrictions, company layoffs, family duties, economic compulsion, homepreneurs want to create their own home-based firm. Every line of business was explored by the Homepreneurs. They are thriving as designers, interior decorators, garment producers, and they are continuously looking for new ways to make money. There are no large display halls, malls, or other huge stalls required for these Homepreneurs. Homepreneurs are talented as they are capable of carrying out their multifaceted task of governing their home as well as homepreneurship. Thus, the current study aims to find out the economic status of homepreneurs and their motivational factors to start their own business, entrepreneurs who work from home

**Objectives of the study:**

1. To find out the challenges encountered by homepreneurs
2. To find out the association between motivational factors and educational qualification of homepreneurs.

**Statistical hypothesis of the Study:**

- $H_0$ =There is no association between motivational factors and educational qualification of homepreneurs.
- $H_1$ =There is an association between motivational factors and educational qualification of Homepreneurs.

**Research methodology:**

It is a technique that can be utilized to tackle research issues. It aids in the learning of scientific research methods. Various issues arise as a result of research methods. Not only does it entail research, but it also takes into account the logic behind the research process. It includes design survey, population, sample size, sources of data, tools and methods of data collection.

**Research design:**

The set of methodologies and procedures utilized in collecting and analyzing measures of the variables stated in the research topic or research study is referred to as a research design. The research design undertaken for this study is Descriptive as well as Analytical research in nature.

**Sampling technique:**

The study is based on non-probability methods, Purposive sampling was utilized to gather data and the researcher purposefully chose homepreneurs from various sectors.

**Sample size:**

The present study is based on questionnaire distributed to 100 homepreneurs and almost 90 samples are taken for analysis purpose.

**Tools for Analysis:**

Collected data are tabulated, coded and detail analysis is done through descriptive analysis techniques like weighted average method. The association between educational qualification and motivational factors are find out through inferential analysis technique like chi-square technique.

**II REVIEW OF LITERATURE**

**Dr. SWAMI VISHWASIRESH1, MS. NAIDU(2020)** DEEPA from Sinhgad College of Commerce, Pune wrote an editorial titled — Social Media Marketing: Gateway to Success for Homepreneurs| in an exceedingly journal of Commerce and Management Thought within the Year : 2020, Volume : 11, Issue : 2 , pages : ( 174-183).And the study states that each year, thousands of determined entrepreneurs start new =businesses however only few them survives and plenty of small business are glided by the tip of 4 years of their establishment. the foremost reason behind business failures are lack of experience, insufficient capital and poor location. Entrepreneurship is so dynamic in nature that it gives possible solution for all potential entrepreneurs out there. One in every of the solutions for budding entrepreneurs is becoming a homepreneurs. Homepreneurs are business entrepreneurs operating from their home. They're managing their business operations from home. it is a splendid opportunity for folks that want to start something new without investing huge capital and taking bigger risks.

**ANJANA BOSE, (2020)** Lecturer, IIHM, India wrote a writing titled —Female Entrepreneurship: A Conspectus on Homepreneurs/Mompreneurs| Date Written: July 15, 2020, she emphasized more on the lady's entrepreneurship and also the conclusion she made was - though women entrepreneurs are assigned a secondary position within the economy, their contribution to income creation and poverty alleviation in an economy is crucial. In India, women entrepreneurs are mixed embeddedness as a theoretical lens to guide interviews confronted with a large range of challenges. Key challenges are ability to access easy and affordable finance together with marketing of products and services. a number of the opposite challenges faced by Indian women entrepreneurs are family obligations, lower level of education, lack of business networks, risk-averse attitude, and lack of professional skills. a number of the lady's entrepreneurs, therefore, work from home after marriage and childbirth (Homepreneurs /Mompreneurs).

### III DATA ANALYSIS AND INTERPRETATIONS

**Table 1**  
**Challenges faced by Homepreneurs**

Challenges	Weight	5 SA	4 A	3 N	2 D	1 SD	Total	Mean	Rank
Lack of knowledge and expertise	F	13	15	28	18	16	90	2.9	12
	Fx	65	60	84	36	16	261		
Finance planning	F	46	31	9	3	1	90	4.31	3
	Fx	230	124	27	6	1	388		
Lack of social media awareness	F	34	23	28	3	3	90	3.94	6
	Fx	170	92	84	6	3	355		
Family obligation	F	49	31	7	1	3	90	4.38	2
	Fx	245	124	21	2	3	395		
Lack of marketing strategies	F	39	27	21	2	1	90	4.12	5
	Fx	195	108	63	4	1	371		
Finding and retaining customers	F	43	31	10	3	3	90	4.2	4
	Fx	215	124	30	6	3	378		
Lack of brand awareness and promotion	F	36	23	22	5	4	90	3.91	7
	Fx	180	92	66	10	4	352		
Lack of knowledge about digital trends and technology	F	28	21	30	8	3	90	3.7	8
	Fx	140	84	90	16	3	333		
Strong competition	F	53	30	4	2	1	90	4.46	1
	Fx	265	120	12	4	1	402		
Low growth rate	F	25	30	22	7	6	90	3.67	9
	Fx	125	120	66	14	6	331		
Lack of confidence	F	21	19	34	3	3	90	3.24	10
	Fx	105	76	102	6	3	292		
Registration and legal Compliances	F	18	15	30	17	10	90	3.15	11
	Fx	90	60	90	34	10	284		

Source: primary data

**Table 2**  
**INTERPRETATION**

Challenges	Mean	Rank
Strong competition	4.46	1
Family obligation	4.38	2
Finance planning	4.31	3
Finding and retaining customers	4.2	4
Lack of marketing strategies	4.12	5
Lack of social media awareness	3.94	6
Lack of brand awareness and promotion	3.91	7
Lack of knowledge about digital trends and technology	3.7	8
Low growth rate	3.67	9
Lack of confidence	3.24	10
Registration and legal compliances	3.15	11
Lack of knowledge and expertise	2.9	12

Here the data shows about the various challenges faced by homepreneurs doing home based business. According to the observation the respondents are provided first rank on —Strong competition with the highest mean 4.46. This is followed by Family obligation (Mean=4.38), Finance planning(4.31), Finding and retaining customers(4.2), Lack of marketing strategies(4.12),Lack of social media awareness(Mean=3.94), the respondents given seventh rank on lack of brand awareness and promotion with the mean 3.91 ,Eighth rank on Lack of knowledge about digital trends and technology(Mean=3.7) and it followed by Low growth rate(Mean=3.67),Lack of confidence(3.24),Registration and legal compliances(3.15) and Lack of knowledge and experience. From the data we could see that strong competition from other home ventures and family obligation are the most important challenges of homepreneurs.

Chi-Square test may be a statistical method for determining the difference between observed and expected data. It helps to seek out whether an association between two categorical variables or not. In= this study Chi-Square is used to test the independence of two variables.

#### **Association between Motivational factors and educational qualification of Homepreneurs.**

H<sub>0</sub>=There is no association between motivational factors and educational qualification of Homepreneurs.

H<sub>1</sub>=There is an association between motivational factors and educational qualification of Homepreneurs.

#### **CHI- SQUARE TEST**

OBSERVED FREQUENCY(O)	EXPECTED FREQUENCY(E)	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
3	1.67	1.33	1.76	1.05
2	2.33	-0.33	0.1089	0.046
5	5	0	0	0
10	10	0	0	0
10	11	-1	1	0.09
0	1.38	-1.389	1.90	1.37
0	1.94	-1.94	3.76	1.93
3	4.16	-1.160	1.34	0.32
10	8.3	1.7	2.89	0.34
12	9.16	2.84	8.06	0.87
0	0.55	-0.55	0.30	0.54
1	0.77	0.230	0.05	0.06
2	1.66	0.34	0.11	0.06

2	3.33	-1.33	1.76	0.52
5	3.66	1.340	1.79	0.48
1	1.11	-0.11	0.01	0.009
2	1.55	0.459	0.20	0.12
5	3.33	1.67	2.78	0.83
7	6.66	0.34	0.11	0.01
5	7.33	-2.33	5.42	0.73
1	0.27	0.73	0.53	1.96
2	0.38	1.62	2.62	6.89
0	0.83	-0.83	0.68	0.81
1	1.66	-0.66	0.43	0.25
1	1.83	-0.83	0.68	0.37
<b>Computed value</b>				<b>19.649</b>

So,  $\chi^2 = \sum (O - E)^2 / E = 19.649$

Degree of freedom =  $(r-1)(c-1) = (5-1) \times (5-1) = 16$

Using the table, the critical value for a 0.05 significance level with df = 16 is **26.30**.

The Chi-square statistic/ calculated value is 19.649

### Interpretation

Calculated value is less than the table value; therefore, we accept the null hypothesis (H<sub>0</sub>). So, there is no association between motivational factors and educational qualification of homepreneurs.

## IV FINDINGS

1. The study found that major challenges faced by homepreneurs are strong competition and family obligation of businessman
2. There is no association between motivational factors and educational qualification of homepreneurs

## V SUGGESTIONS

1. If entrepreneurs focus on specialised innovative products or in niche market some extent, they can reduce direct competition and will build a loyal customer base
2. Establish a strict boundary between work and family life, adopt time management, family involvement in decision making to balance work life with a personal life

## VI CONCLUSION

Home based businesses present a solution for unemployment issues in developing countries like India however we are not free from challenges like strong competition, family obligation, lack of digital education, training program financial support etc ultimately with the right tools and strategies home based businesses.

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