

# **MAGNITUDE OF FINANCIAL SOUNDNESS OF TRANSGENDER ENTREPRENEURS: A STUDY WITH REFERENCE TO COIMBATORE DISTRICT**

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## **ABSTRACT**

*Transgender empowerment protracts to be a fragmentary task-force. People defying gender custom have occurred in every philosophy, quest and civilization throughout human life. Profession as marketable sex solicitors is a voucher attached to transgender. Gender dysphoria flagged a means for social stigmatization of trans-community that has added up issues hated this slightest group having the biggest peril. Transgender endowing few activities can hold up to creativity, motivation to work, and increase their flexibility in the public has nurtured them to become entrepreneurs. Currently, refining their prestige in society and benchmarking new canons by contravening the stereotype; these transgender are in to entrepreneurial activity. Many transgender people acquaint a period of distinctiveness which includes better understanding of their self-image, self-reflection and self-expression. They have employed themselves as a platform for economic series and seem to have a momentous proliferation in the prospects of transgender entrepreneurs proving worth than common masses and empower transgender conglomeration by launching dignified livelihood opportunities.*

**Keywords:** Transgender, empowerment, entrepreneurs, economic succession, and livelihood.

## **INTRODUCTION:**

Profession as commercial sex solicitors is a label attached to transgender. Gender dysphoria paved a way for social stigmatization of trans-community that has led to a number of issues which ostracized this smallest group having the largest risk. Often, surrounded with misinformation about transgender subject these people are not well understood by the general population due to the lack of awareness and knowledge. The struggles and the barriers in their lives are becoming challenging and are more aware about their current positions in the social order by refining their status in society and benchmarking new standards by breaking the stereotype. Unlike any human being, all they expect is love, support and concern. Transgender empowering few activities can hold up to creativity, motivation to work, and increase their confidence in the public has fostered them to become Entrepreneurs. There is no quick fix to the issue at hand and as it is distinct in emphasizing the importance of physical embodiment in gender and sexual identity. Economic structure is very dynamic and extremely competitive due to the rapid creation of new firms and exit of stagnant and declining firms. Risk taking ability, self-confidence, decision making, sophisticated technology, economic motivation, market orientation, etc. are the indicators of an entrepreneur. The continuous synergy to search for new ideas makes real success for an entrepreneur by stimulating the equitable distribution of wealth, income and induces the backward and forward linkages for economic development. Successful entrepreneurs have the ability to lead a business in a positive direction by proper planning, resistance to change and understand their own strengths and weakness. Many transgender people experience a period of identity development which includes better understanding of their self-image, self-reflection, and self-expression. Transgender entrepreneurs started their business with a vision towards accomplishing their goals by being strong-willed and never let pessimism come their way and have proved currently worth than ordinary masses. They have engrossed themselves as a platform for economic progression and there seems to be a significant increase in the prospects of transgender entrepreneurs.

## **REVIEW OF LITERATURE:**

Rye, Elmslie and Chalmers (2007) assert that negative attitude towards transgender may be transformed into positive and empathic ones. They proposed that a basic formula to produce more positive attitudes is a simple one: education plus exposure in terms of exhibiting entrepreneurial skeptical can result optimistic impact among the common masses for those who hold transphobic attitudes resulting from ignorance of transgender issues.

Srinivas G.R. (2010) studied that an analysis of research on entrepreneurship development in India throws light on broader spectrum of innovator entrepreneurs like Rural Entrepreneurs, Women Entrepreneurs, Disabled Entrepreneur and Transgender Entrepreneurs the most ignored sections of our society who are rarely concentrated, for enhancement in livelihood, nuclear economy growth and industrial revolution has encouraged all entrepreneurs to venture into entrepreneurship and have greatly transformed their vicinity. The training would be offered which requires rapid access in order to adjust the changing environment constantly. In addition, they were given loans to buy the necessary tool to set-up their business. EDP programmes were conducted in order to inculcate and promote modern approach with an attitude of flexibility.

M. V. Lee Badgett (2014) in his case study envisages that the term stigma is used in this report to represent negative responses sand the inferior social status of LGBT people. The term exclusion in this report captures the structural manifestations of stigma in institutional settings, reducing LGBT people's access to equal treatment and participation in a wide range of social institutions, including schools, workplaces, health care settings, the political process, the financial system, the criminal justice system, families, government programs, and other laws and policies. Discrimination is a form of exclusion and refers in this report to the practice of treating members of one group differently from equally qualified members of another group. This report uses "stigma" and "exclusion" somewhat interchangeably since they are intertwined in shaping the lived experiences of LGBT people.

Shara Ashraf (2011) reports that Ritu Singh CEO, NIIT Smart Serve said that her company would love to recruit transgender if they are creative and sensitive and therefore it will be more suitable for customer service jobs. Although, many people from this community are not able to strive with the social discrimination after being employed, some corporate and organizations had made attempts to train such people to overcome their societal problems. In a thought to encourage transgender, a BPO in New Delhi stated that gender is no bender in their company and so they preferred people with skills and creativity only. This gave an open opportunity for transgender with big recruitment options and infused the idea of becoming entrepreneurs.

Sreeram Selvaraj (2012) focuses that Kalki Subramaniam is an entrepreneur, a social activist, actor and a writer who has many firsts to her name. She holds two Master's degrees – in Journalism and Mass Communication, and in international Relations. She has broken the status quo for transgender and has created a revolution of sorts for the benefit of transgender throughout the world by starting an organization for the transgender called Sahodari which aims for the social, economic and political upliftment of transgender. She is an entrepreneur. She is also a transgender. That makes her, she says, India's first transgender entrepreneur. The spark came when somebody interviewed me asked, why is it that there are no entrepreneurs in your community? That set me thinking. We at Sahodari started a jewellery business, in which we ourselves designed the jewellery. But it was a failure. One problem we faced was, most of our members were ready to sit and make the jewellery but not ready to go out and market them for the fear of being ridiculed at and teased. I tried inspiring them but even I couldn't. Now, I am a small time entrepreneur. I sell metallophones with the help of my friend Kesavan who makes them. The initial response has been good and I am happy about that.

The New Indian Express (2012) affirm that TAI Vizudhugal Federation has provided transgender in the Salem district with a chance for self-employment with a soft loan of Rs 9 lakhs to start a chain of idli shops. Menmai" the fast food chain was formally launched by A Raja, MLA, Veerapandi constituency. The menu of these food chains would comprise types of idlis, chutneys, as well as other popular foods like dosas, paniyaram and oothapams. G Gopika, president Salem District Aravanigal TAI Vizudhugal Arakattalai (Trust), said that the fast food chain would serve as the ideal choice for the floating population of the bustling trading city Salem. Moderately priced and hygienically prepared and served food would be the USP of the food joint, she added. Six idli shops will go into operation in Salem and the one located at Five Roads would function as the main kitchen cum fast food counter as well as supplier to the other five outlets. Each shop will employ five transgender who will be paid a monthly Rs 3,000 apart a share in the profits. TAI (Tamil Nadu AIDS Initiative) is a Bill Gates funded programme under the aegis of Voluntry Health Service. It has formed 16 district level trusts for transgender in Tamil Nadu that have formed a Federation. The TAI Vizudhugal Federation has a corpus of Rs 10 lakh through contributions from the transgender.

#### **STATEMENT OF THE PROBLEM:**

Transgender people are exposed to multi-faceted embarrassments based solely on their gender identity towards endemic discrimination, repudiation of family, fear of rejection and isolation, property risks, school drop outs, joblessness, carnal brutal assaults, sexual harassment, depressions, democratic deficits, politically disfranchised, social annoyance, economic marginalization, security issues, human rights violations, victims of civic and basic amenities, health hazards, alcoholic influence, arrest on false allegations, penectomy, associated with HIV, hormone pill and drug abuse, homelessness, problems relating to marriage and adoption, disavowal of electoral rights, non-obtaining of government credentials or surety and meager aid from government etc. Society often ridicules the transgender community in public places like railway stations, bus stands, schools, workplaces, malls, theatres, hospitals. There is a need to create connection between transgender people and common populace in order to simplify the empowerment of transgender in the new millennium as they are shelved. The existing and upcoming generation of researchers should not face any transphobic insolences and must not carry any misapprehensions about them. Having being deflated in all these aspects, the essence to withstand their living freely have proved their exceptional caliber by integrating talent, hard work,

devotion and urge to envision their community. This initiated the researcher to assess their status, configuring high profile of transgender entrepreneurs in fulfillment of a missionary zeal and economic assurance in forth coming years.

### **RESEARCH OBJECTIVES:**

The study has the following objectives.

1. To study the socio-economic profile of the Transgender Entrepreneurs.
2. To identify the after math financial soundness of transgender entrepreneurs in entrepreneurial venture.

### **Geographical Coverage:**

The researcher had conducted the study in Coimbatore District of Tamil Nadu covering 13 blocks. The Municipal Corporation is further divided into 3 sects as: Municipal Corporation I, Municipal Corporation II and Municipal Corporation III. The city has a reputation for entrepreneurship for its residents and the abode for many Transgender.

### **METHODOLOGY:**

A pilot study was conducted. Cronbach's Alpha holds 0.89 for testing the reliability of the questionnaire. The researcher used interview schedule as the data collection tool. The present study is based on Simple Random Sampling method. In Coimbatore district there are 365 transgender who are registered under Coimbatore Mavatta Thirunangaigal Nala Sangam. The transgender entrepreneurs are 150 in number which was identified with the help of the information received from Coimbatore District Transgender Welfare Association. The sample size ( $n = 110$ ) is determined by using Morgan Table. The research was carried out by using both primary data and secondary data.

### **Research Gap:**

In the wake of preceding literature it is found that there are frequent studies conducted for transgender grounded on biological differences, trans-conversions, medical interventions, Sex Reassignment Surgery, corporeal and fleshly assaults, health care, psychosomatic related aspects, sexual practices, HIV status via prevention syndrome, drug addiction and rehabilitation, cross-dressing subjectivity, dietary behaviors, lifestyle practices, insignificant acumen, socio-economic conditions. But there has been no studies related to entrepreneurship of transgender. Besides empowerment programmes on transgender entrepreneurship in the current scenario is lacking. This was the research gap identified by the researcher and furthermore made the researcher to go for the study in transgender entrepreneurship. Hence the present study is an endeavor to fill the gap.

### **Application of Tool: Garrett Ranking Technique:**

This technique was used to evaluate the aftermath financial soundness of transgender entrepreneurs after entering into the entrepreneurial venture. In this method, the respondents were asked to rank according to the magnitude and orders of merit based on the preference of the respondents.

### **FINDINGS OF THE STUDY**

#### **Miliue of Respondents – A Descriptive Analysis**

- The age of the respondents reveals that 40.9 percent of the respondents are in the age group of 26 - 34 years. It implies that the most dominating age groups of 26-34 years of transgender are involving in the entrepreneurial activities.
- The important occupational background among the transgender entrepreneurs constitutes 71.8 percent are Biryani Caterers. Tailoring forms 15.5 percent to the total of the occupational background. 8.2 percent constitute Mobile food stalls and the remaining of 4.5 percent constitutes other category of occupational background like paper mart, DTP and typing related works. Among the occupational background, it is Biryani Caterers who comprises in majority.

- In total, a maximum of 52.7 percent of the transgender entrepreneurs are having an experience of 1-10 years. 3.6 percent have above 30 years of experience. The study reveals that more experience is seen in the category of 1-10 years. The mean is 1.62 and S.D is 0.778.
- The important category of monthly income among the respondents is Rs. 5,001 to Rs. 10,000 which constitutes 37.3 percent. Only 10.9 percent of the respondents' are earning monthly income above Rs. 15,000. When considering the income level, majority of the respondents' monthly income ranges between Rs. 5,001 to Rs. 10,000.
- 32.7 percent of the respondents spent less than Rs. 3000. 31.8 percent of the respondents expense at Rs.3001 to Rs. 6000. It is significant to note that majority of the respondents spend below Rs. 3000 per month.
- Majority of 45.5 percent of the respondents do not possess any monthly savings and is nil. 24.5 percent of the respondents constitute less than Rs. 2000 as a part of their savings for their livelihood.

### **Garrett Ranking:**

Out of 110 respondents 94 agreed that there is a financial soundness of transgender entrepreneurs after entering into the entrepreneurial venture. It was found that the first preference was given to self-reliable and dominion, second rank to rise in standard of living of the respondents followed by saving customs, policies for investment outlay, providing employment prospects to transgender sixth rank is given to profitable imperialism and the last rank is preferred to confiscation of barricades. Majority of the respondents have ranked self-reliable and sovereignty.

### **SUGGESTIONS:**

- i. Transgender must personally put an end to come out of the mechanism of enticing opposite sex, beggary, dancing, stripping in public, spreading vulgarity, behave immorally and body selling.
- ii. The Government must provide valid credentials for availing all possible financial support assisted to them.
- iii. The Government should chart out a plan for providing vocational training on Financial Learning Programme to strengthen entrepreneurial ecosystem. Transgender Research Centre should be actively formed.
- iv. To promote the saving habits "Bachat Karo Scheme" with mandatory deposit of Rs 100 per week in their bank accounts and must levy restriction on their withdrawal limits.
- v. NGO's and Self-Help Groups must voluntarily come forward to assist these transgender entrepreneurs by having their autonomous advisory councils and co-operative banks so that there is all time mobility of funds and can further boosts the entrepreneurial culture among the trans-community.
- vi. National Eunuch Commission should be constituted to provide guidelines regarding legal code of registration, various government schemes, insurance policies, availability of subsidized loans / interest rate, valid documents, banking schemes, investment patterns, diversification of business, reserved seats for education and employment, land allocation and security issues.
- vii. Pension Scheme of Rs 2,000 for transgender entrepreneurs those who are 50 years and above. Monthly food subsidy of Rs 1,500 or 5 kgs of food grain and monthly financial assistance of Rs 1,500 for transgender can be granted.
- viii. A legally recognized forum shall be appointed to act as a nominee for transgender entrepreneurs in matters of insurance.

### **CONCLUSION:**

The largest and most distinct spurt of transgender crusading is taking place in all spheres of living. A well-structured Government-funded vocational reintegration agendas must be originated so that the transgender entrepreneurs can advance their skill set boundary and this can wholly abolish them from sex drive, prostitutions, and drug obsessions. A sarcastic transformation can happen in later years if the seed are scattered with optimistic hopefulness as the transgender entrepreneurs have elementary indigenous

knowledge, skill, potential and resources to establish and manage of being an entrepreneur. The transgender entrepreneurs have basic indigenous knowledge skill, potential and resources to establish and manage of being entrepreneur. There is a need for knowledge regarding accessibility of loans, various funding agencies, procedures regarding certification, awareness on government schemes, motivation, technical know-how, strengthening and formation of transgender entrepreneurs' network. The present study will help the planners and policy makers who are involved in the development of transgender entrepreneurship to review the existing policies to amend the provisions by encouraging the entry of transgender entrepreneurs as a recognized valuable measure for overall trans-community development.

**SCOPE OF RESEARCH:**

- 1) A study on the saving habits and investment pattern of transgender entrepreneurs.
- 2) A detailed study on the financial assistance and various schemes available to transgender entrepreneurs.
- 3) Role of Non-Government Organizations and other supportive institutions towards the progression of trans-community.
- 4) A comprehensive study on SWOT analysis of transgender entrepreneurs.
- 5) A study on inhibitions and prospects of Trans-masculine (Thirunambi) entrepreneurs.

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**TABLES**

**Table 1.1: Calculation of Percentile Position**

Variables	Percentile Position	Garrett's Table Value
Self – reliability and Sovereignty	$100 ( 1 - 0.5 ) = 7.14$	78
Rise in the standard of living	$100 ( 2 - 0.5 ) = 21.42$	66
Increase in saving habits	$100 ( 3 - 0.5 ) = 35.71$	58
Plans of investment potential	$100 ( 4 - 0.5 ) = 50$	50
Employment opportunities to TG's	$100 ( 5 - 0.5 ) = 64.28$	43
Removal of insight culture of TG's like Nayak System	$100 ( 6 - 0.5 ) = 78.57$	35
Commercial Colonialism	$100 ( 7 - 0.5 ) = 92.85$	22

**Source:** Primary Data

**Table 1.2: Aftermath Entrepreneurial Financial Soundness of TG**

Elements	1	2	3	4	5	6	7	Total Score	Mean Score	Rank
Dominion	50	18	13	6	2	2	3	6364	67.70	1
Living Standards	30	32	13	5	10	3	1	6013	63.96	2
Savings	3	25	29	18	4	7	8	5059	53.8	3
Investments	2	14	18	25	9	24	2	4645	49.41	4
Occupation to TG's	4	4	13	18	30	20	5	4330	46.06	5
Confiscation of Barriers	1	7	8	10	12	11	45	3582	36.11	7
Commercial Imperialism	5	1	2	12	23	23	28	3582	38.10	6

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