

Swot Analysis Among Young Working Women

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ABSTRACT

SWOT analysis is a framework for identifying and analysing an organization/ Individual's Strengths, Weaknesses, Opportunities and Threats. The SWOT framework is credited to Albert Humphrey, who tested the approach in the 1960s and 1970s at the Stanford Research Institute. A SWOT matrix is often used to organize the items identified under each of these four elements. The matrix is usually a square divided into four quadrants, with each quadrants representing one of the specific elements. Decision makers identify the list specific Strengths in the first quadrant, Weaknesses in the next, then opportunities and lastly threats. The study aims to analyse Strengths, Weaknesses, Opportunities and Threats among young working women and also offers better suggestions. The researcher collected the data from 232 samples by applying lottery method. The Statistical tools such as one way ANOVA and Friedman Ranking for the final interpretation of data. This study found that the majority of the young working women have the Strengths in Creativity, Global awareness and diverse perspectives and the Weaknesses of the majority respondents are identified in Lack of experience and over confidence. Education and skill development are the foremost opportunities which playing a crucial role among the young working women. The Economic instability highly impacts the threats of the young working women. SWOT analysis can be conducted for organisation or individual development for better decision making process.

Keywords: Strengths, Opportunities, Weaknesses, Threats, Decision making, Young, Working women, Creativity, Skill, Development.

Introduction to SWOT analysis:

Young working women are vital contributors to the modern workforce, bringing energy, innovation, and diverse perspectives to various industries. As they build their careers, they navigate challenges such as gender bias, work-life balance, and limited access to professional development opportunities. The role and challenges of young working women are shaped by their dual identities as both young professionals and women in the workforce. Their experiences are influenced by factors such as career ambitions, societal expectations, and personal aspirations. SWOT analysis can be used to assess how well a specific project, like an online advertising campaign, is performing in comparison to initial projections. They are most frequently used at the organizational level to assess how closely a business is aligned with its growth trajectories and success benchmarks. The four pillars of a SWOT analysis are strengths, weaknesses, opportunities, and threats to your business. It may be used for several initiatives within a single department or for a whole business or organization. A SWOT analysis' main goal is to assist enterprises in fully understanding all the variables that go into choosing a course of action. During the research, to determine the reasons why business planning repeatedly failed, Albert Humphrey of the Stanford Research Institute developed this strategy in the 1960s. Since its inception, SWOT analysis has emerged as one of the most effective tools for company owners to launch and expand their enterprises. This study mainly focuses to identify the strengths, weakness, opportunities and threats of young working women.

Review of Literature:

Boonyarat Phadermrod et.al., (2016) identified the SWOT based on customer's satisfaction with the comparison of customer perception by applying Importance Performance Analysis (IPA). This was analysed through case study in Thailand. The evaluation results showed that SWOT analysis of the case study accurately reflected the organizations situations there by demonstrating the validity of their study.

Christine Nanugenyi et.al., (2019) observed from the study that the Issues and Challenges of elements of SWOT of several public and private sector are analysed, documented and modelled to evaluate unified metadata representing multiple industry view, their visualizations and interpretations in new knowledge domains. New SWOT model in which the elements are modelled to interrogate managers, view to oversee new insights of a variety of business contexts that guide SWOT analysers and provide digital ecosystem services in multiple industry operations in an optimum manner.

Statement of the Problem:

Young stage is a worthwhile phase of one's life. The age where the age group is no longer of a child but yet to turn out to be a grown-up is the youth age. It is an age recognized by traits of heroism, toughness, muscle, stimulation, Curiosity, Judgemental attitude. Some positive traits of youngsters are Resilience, Confidence, Adaptability, and Perception. The age of youngsters is filled with Joy and Cherishment, although there are some major problems faced by the Youth. Most of the Young working women are feeling that energy and enthusiasm, innovation, Creativity, global awareness, diverse perspectives are their Strengths. Every positive aspect have the other side as negative, Likewise Young working women are struggling with some Weaknesses and threats as lack of experience, over confidence, Social Pressure, Mental Health Crisis and political instability. Many SWOT analyses upon business firms are undertaken in the preceding years. Only few studies are undertaken about SWOT analysis is upon individuals are done. Young working women are facing many challenges to achieve their goals. Thus to fix a clear analysis about SWOT analysis among young working women and to offer better suggestions to the young working women for the further development.

Objectives of the Study:

- ✓ To know the socio-economic profile of young working women.
- ✓ To analyse the Strengths of the young working women.
- ✓ To analyse the Weaknesses of the young working women.
- ✓ To analyse the opportunities of the young working women.
- ✓ To analyse the threats of the young working women.
- ✓ To offer better and suitable suggestions.

Sampling Design:

For the purpose of the study, young working women are considered as population. There are 580 young working women in Suchindrum town panchayat. Out of which 232 young working women are selected as sample size by using simple random sampling method. The size of sample is chosen with the help of lottery method.

Methodology:

The methodology of the research provides a systematic plan of procedure to be followed in research work purely based on both descriptive and analytical in nature. The data had been collected among young working women from Suchindrum town panchayat. There are 15 wards in Suchindrum town panchayat. Sample size of each ward was selected by using simple random sampling method.

Method of Data Collection

Primary Data

The required primary data are collected by the researcher through direct personal investigation by using well structured Interview schedule. The researchers have been collected required data from 232 young working women of suchindrum town panchayat . The researchers interviews the respondents personally and collect required data.

Secondary data

The secondary data have been collected from various journals, books, newspapers, reports and internet.

Limitations of the study

1. Difficulties in data collection due to busy schedule of working women.
2. Trouble in explaining the questionnaire among uneducated working women.

Tools for analysis

The statistical tools such as one way-ANOVA and Friedman ranking are used for the final interpretation of data.

Data Analysis and Interpretation:

Objective – I: Analyse the Strengths of the Young working women

Strengths is the quality (or) state of being strong, which are the abilities that they have as an advantage to an individual which makes them successful. Here the Strengths can be analysed by using one way ANOVA. For this purpose, 9 variables have been taken by the researcher. The detail analysis are shown in Table 1.

Table – 1 One way-ANOVA for Strengths of the Young working women

S. No	Variables	Mean Score				F-test	Sig.
		School level	Graduation	Post Graduation	Professionals		
1	Adaptability	3.8667	3.8890	3.8000	3.3750	1.841	0.146
2	Energy enthusiasm and	4.4000	4.5000	4.0000	3.7500	9.083*	0.000
3	Innovation	4.2000	3.1667	3.6000	3.5000	11.666*	0.000
4	Learning agility	4.2000	4.1667	4.4000	4.3000	1.810	0.149
5	Creativity	4.4000	4.5000	4.0000	3.7500	9.083*	0.000
6	Global awareness	3.6000	3.6667	4.2000	4.2500	8.212*	0.000
7	Social Connectedness	4.0333	3.5833	3.9333	3.5000	2.196	0.092
8	Diverse perspectives	3.8333	4.3889	3.7333	3.7083	5.812*	0.001
9	Resilience	3.9667	4.2500	3.9667	3.5000	4.515*	0.005

Source : Primary Data Significant at 0.05 level

It is noted from the Table – 1, Strengths of the young working women are analysed by using one-way ANOVA Table. The highest mean score among school level are identified in 'Energy and Enthusiasm', 'Creativity' and 'Learning agility' and their respective mean scores are '4.4000', '4.4000' and '4.2000'. The highest mean score graduation is identified in 'Energy and Enthusiasm', 'Creativity' and 'Diverse Perspectives' and their respective mean scores are '4.5000', '4.5000' and '4.3889'. The highest attitudes among post graduation are identified in 'Learning agility', 'Global awareness' and 'Creativity' and their respective mean scores are '4.4000', '4.2000' and '4.0000'. The highest attitudes among professionals are identified in 'Learning agility', 'Global awareness' and 'Creativity' and their respective mean scores are '4.3000', '4.2500' and '3.7500'. The variables such as 'Energy and enthusiasm', 'Innovation', 'Creativity', 'Global awareness', 'Diverse perspectives' and 'Resilience', since the respective f-test is significant at 0.05 level ($P > 0.05$). Hence, these are very important factors that impact the Strengths of the young working women.

Objective – II: Analyse the Weaknesses of the Young working women

Weakness is just an opposite word of Strengths. Analysing the weaknesses can help to overcome it by Strengths of young working women. In this analysis, Weaknesses of the young working women are analysed with the help of one-way ANOVA test. There are 8 variables are consider for the factor of Weaknesses as 'Lack of experience', 'Impulsiveness', 'Over confidence', 'High expectation', 'Emotional instability', 'Financial instability', 'Focus issues, and 'Lack of patience'.

Table – 2 ANOVA Table for the Weaknesses of the Young working women

S. No	Variables	Mean Score				F-test	Sig.
		School level	Graduation	Post graduation	Professionals		
1	Lack of experience	3.8000	4.3611	3.7333	3.7083	5.428*	0.002
2	Impulsiveness	4.1333	4.4167	4.1667	3.9167	2.674	0.051
3	Over confidence	3.8000	4.3611	3.7333	3.7083	5.248*	0.002
4	High expectations	4.3000	4.1111	4.0333	4.5000	2.500	0.063
5	Emotional instability	3.5667	3.8889	4.0667	4.2500	4.043*	0.009
6	Financial instability	3.7000	3.8056	4.0000	3.9167	0.705	0.551

7	Focus issues	3.8333	3.9167	3.7667	4.0000	0.331	0.803
8	Lack of patience	4.1000	4.2222	4.2667	4.1667	0.326	0.805

Source : Primary Data Significant at 0.05 level

From the table 2, it is noted that, weaknesses of the young working women are analysed by using one-way ANOVA Table. The highest mean scores among school level are identified in 'High expectations', 'impulsiveness' and 'Focus issues' and their respective mean scores are '4.3000', '4.1333' and '3.8333'. The highest attitudes among graduation are identified in 'Impulsiveness', 'Over confidence' and 'Lack of experience' and their respective mean scores are '4.4167', '4.3611' and '4.3611'. The highest attitudes among post graduation are identified in 'Lack of Patience', 'Impulsiveness' and 'High expectations' and their respective mean scores are '4.2667', '4.1667' and '4.0333'. The highest attitudes among professionals are identified in 'High expectations', 'Emotional instability' and 'Lack of patience'. The weaknesses of the young working women are identified in the variables such as 'Lack of experience', 'Over confidence' and 'Emotional instability', since the respective f-test are significant at 0.05 level. Hence these are the very important factors that impact the Weaknesses of the young working women.

Objective – III: Analyse the opportunities of the Young working women

The term opportunity is filled with full of hope and success. A favourable juncture of circumstances that halt provided an opportunity for rest and refreshment. A good chance for advancement (or) progress. Opportunities of the young working women can be analysed with the help of Friedman Ranking test. The results are shown in Table-3

Table – 3 Friedman Ranking for the Opportunities of the Young working women

S. No	Variables	Mean score	Rank
1	Education and Skill development	2.49	1
2	Technical Integration	4.38	2
3	Entrepreneurship	4.29	3
4	Mentorship Programs	4.40	4
5	Global opportunities	4.54	5
6	Diverse career path	4.48	6
7	Networking	4.70	7
8	Sustainability	5.00	8

Source: Primary Data

The Table-3 reveals that the opportunities of young working women are analysed with the help of Friedman Ranking test. The first rank goes to 'Education and skill development', the second rank goes to 'Technical integration', the third rank goes to 'Entrepreneurship', the fourth, fifth and sixth rank goes to 'Mentorship programs', 'Global opportunities' and 'Diverse career path', seventh and eighth rank goes to 'Networking' and 'Sustainability'. Thus, Education and skill development highly impacts the opportunities of young working women followed by technical integration.

Objective – V: Analyse the threats of the Young working women

An indication (or) warning of probable trouble (or) of being at risk for something terrible. In this analysis threat can be identified by some variables as 'Economic instability', 'Mental Health crisis', 'Social Pressure', 'Political instability', 'Technical advancement', 'Health risks' and 'Inequality'. By using Friedman Ranking test, the data was finally interpreted. The results are shown in Table-4

Table – 4 Friedman Ranking for the Threats of the Young working women

S. No	Variables	Mean score	Rank
1	Economic Instability	3.333	1
2	Social pressure	3.775	2
3	Mental pressure	3.800	3
4	Political instability	3.991	4
5	Technical advancement	4.075	5
6	Inequality	4.341	6
7	Health risks	4.383	7

The above table-4 reveals that the threats of the young working women are analysed with the help of Friedman Ranking test. The first rank goes to 'Economic instability', the second, third and fourth rank goes to 'Social pressure', 'Mental pressure' and 'Political instability', the fifth, sixth and seventh rank goes to

'Technical advancement', 'Inequality' and 'Health risks'. Thus, the 'Economic instability' highly impacts the threats of the young working women followed by social pressure

Suggestions and Recommendations:

SWOT Analysis is versatile and applicable across various domains, including business planning, Project management and personal development. By conducting SWOT analysis, the Strengths, Weaknesses, opportunities and threats of an individual/organisation can be clearly determined. SWOT analysis can help to overcome their threats and Weaknesses by Strengths and opportunities. This will help to reach the next designation in the working category, as our study outcomes major young working women are clerical employees. Creativity, Global awareness and diverse perspectives are the major Strengths of the young working women. They are suggested to attend more Skill developing workshop, Seminars, Global awareness can be attained by updating our social and global knowledge through gathering up-to-date news surrounded us. Improving thinking process can be helpful to create and improve more diverse perspectives. Thinking skills can be developed through playing huge mind games. Enrichment of qualified Strengths can defeat their Weaknesses and threats. Standard and insight knowledge of education and effective communication skills are the better opportunities to reach their destination. Technical knowledge will play a crucial role in our digitalized economy. Hence learning of all computer programs and languages can lead the workers more sustain. Economic instability and Social Pressure are the major threats of the young working women. Overall, Hardworking and Patience are the best combo to prove ourselves better. SWOT analysis can be conducted for organisation/individual development for better decision making process. This study is purely covers to identify the Strengths, Weaknesses, Opportunities and threats of young working women.

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