



CHALLENGES FOR WOMEN ENTREPRENEURSHIP IN INDIA – A STUDY

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Abstract

Traditional artistic comprehensions have limited women's places to the four walls of the home, but in ultramodern times, with profitable reforms, there are transitional trends that affect women's participation in profitable growth, women's participation in business is getting more prominent. Women's entrepreneurship is entering adding attention and significance given the proven significance of new business creation for profitable growth and development. The changing social structure of Indian society in terms of women's advanced education status and different bournes for a better life has needed a change in the life of all Indian women. It has been observed that 48 per cent of the country's population consists of women and it's insolvable to suppose of profitable growth without women as the abecedarian driving force. This study was an attempt to produce mindfulness and understanding of what women's entrepreneurship means and how important it's for the rational, profitable and profitable development of all sectors of the world. Perceived sins and exploitation by interposers complicate the mobility and threat- taking of entrepreneurs in general and women in particular. Entrepreneurs are responsible for shaping the frugality and helping produce new wealth and jobs by contriving new products, processes, and services.

Introduction

Women entrepreneurs produce jobs and contribute to profitable growth and social progress worldwide. From the original idea, throughout the gestation process, and to business operations and adventure growth, their entrepreneurial enterprises are bedded in a complex and multi-layered cultural terrain. Thus, gender and culture roundly interact, shaping gender part prospects and individualities, and the profitable and social terrain in which women's entrepreneurship is bedded.

According to the Global Entrepreneurship Examiner (GEM), 231 million women launched or operated businesses in the 59 husbandry around the world that were studied in the rearmost2018/ 2019 report on women's entrepreneurship (Elam et al. 2019). Multitudinous associations and governmental institutions (ILO 2020; UN Women 2020) have long recognized the significance of women in the process of profitable development, individual health, and societal advancement (Bullough et al. 2019). Although women entrepreneurs are important for creating new jobs and contributing to the social and profitable growth of their societies, the interplay and nuances of women's entrepreneurship, growth, and culture are understudied(Encounter et al. 2018; Hechavarria et al. 2019). Culture is amulti-subcaste construct comprising an external, global caste piercing a society's indigenous layers, and ultimately getting a set of shared values within groups (Leung et al. 2005; brand and Taras 2010). Understanding cultural systems is critical for advancing leadership disquisition in varying surrounds (Kirkman et al. 2006). Cultural pointers relate to specific beliefs, morals, and prospects within a society that affect societal culture (Fu et al. 2004; Leung et al. 2005). This and the entrepreneurial terrain within which businesses are founded and operate together affect women's entrepreneurship. Culture represents multifaceted explanations for differences in women's entrepreneurship across societies and in the success or failure of business exertion. multitudinous walls and constraints that women entrepreneurs experience are gender specific and stem from cultural values, morals, and customs(Anambane and Adom 2018; Baughn et al. 2006; Khandelwal and Sehgal 2018).

Objective

This study of women entrepreneurship in Indian economy has these following objectives.

- 1 To dissect new confines of entrepreneurship theoretically and empirically
- 2 To examine prospects and challenges for strategic entrepreneurship in civic India.

- 3 To dissect the conception of women entrepreneurship in India.
- 4 To review the present inquiries and examine the main problems defy by women entrepreneurs.
- 5 To give remedial suggestions to prostrating these difficulties.

METHODOLOGY OF THE STUDY

This study is substantially grounded on secondary type of data which is collected by various journals, papers, books, government websites and journals.

Literature Review

1. (Mangayarkarasi, K.Dr, 2013) exposed that in the present time women are sharing in all feathers of entrepreneurship conditioning and contending with men successfully. This change is only being possible through industrialization as well as urbanization. The present study classified entrepreneurial function into three orders- threat taking capability, association and ingeniousness. In the beginning the area of women conditioning are considered as 3Ks- kiddies, Kitchen and Knitting. After that, as an extension of kitchen conditioning, 3Ks sluggishly shifted by 3Ps, which are Pickles, Powder and Papad. But in present script, the increase in knowledge rate and mindfulness about governmental programs, diligence and trade motivated them to from 3Ps to 3Es, which are- Engineering, Electronics and Energy.
2. (Madan, Swami; Gulyani, Manish & Benson, Shikha, 2014) in their paper anatomized the significance of new ideas and inventions for the growth of business adventure. The success mantra for the development of any frugality is to empowering the women entrepreneurs. The experimenters also anatomized the donation of women entrepreneurs in socio- profitable development. The study substantially concentrated on the theme that when women's move forward, the family moves and the nation moves. The entire study aims at chancing the extent to which entrepreneurship helps in empowering women in uninhabited countries. The study was embedded on primary data analysis of 123 repliers and concluded that entrepreneurship brings gender equivalence and improves the status of women in the society.

SCHEMES FOR THE ENHANCEMENT OF WOMEN ENTREPRENEURSHIP IN INDIA

- Prdhan Mantri Mudra Yojana
- Bhartiya Mahila Bank
- Annapurana Scheme
- Khadi and Village Industries Commission (KVIC)
- Indira Mahila Yojana
- Stri Shakti Package
- Orient Mahila Vikas Yojana
- Training Of Rural Youth for Self-Employment
- Working Women's Forum Indira Mahila Kendra
- Rashtriya Mahila Kosh
- Dena Shakti Scheme
- Udyogini Scheme
- Cent Kalyani Scheme
- Mahila Udyam Nidhi Scheme
- Mudra Yojana Scheme for Women Trade Related Entrepreneurship Assistance Development Scheme (TREAD)
- Udyog Bandhu And Mahila Udyog Bandhu
- Micro Credit Yojana
- Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)

BENEFITS OF ENTREPRENEURSHIP AMONG WOMEN IN INDIA

- Enhance Self Confidence
- Economically Independence
- Enhance Social Awareness
- Rising in Qualities of Leadership
- Women Empowerment
- Upraising Living of Standard
- Enhance National Employment
- Women and Community Development
- Strengthen the Power of Decision Making

REASONS FOR SLOW PROGRESS OF WOMEN ENTREPRENEURERS IN INDIA

Generally, women are facing a number of obstacles in initiating and managing their enterprise. It's considered that the major problem of women entrepreneurs is being a woman and marriage is treated as the only carrier for them in our society. 10 Some of the general constraints defy by womanish entrepreneurs are as follows:-

1 Attainability of Finance For any business and entrepreneurial conditioning, finance is like a "life blood". Women entrepreneurs typically faced the problem of fiscal un-availability or deficit of finance. In our country, women don't have any parcels of their own name, which they can use as security and gain a loan for business conditioning. They're still considered as lower credit good by fiscal institutions.

2 Man Dominated Society Though our constitution and society speaks about equivalency, women rights and women commission. But ladies are always treated as lower to their manly counterparts in our society. India is a manly dominated country where women aren't considered as equal to men and that's one of the crucial problems in women's entry and association of a business adventure.

3 Family scores and Ties Women ménage liabilities and scores are also plays a considerable part for bar them from come an entrepreneur. They've to look after their family, especially children and old members of the family. And after fulfilling all these liabilities, they don't have enough time and energy to invest in the business.

4 Lack of Education in India, roughly 62 ladies are still illiterate. As per the details of the profitable tale of 2011, 56 in pastoral areas and 74.8 ladies in civic areas aren't knowledgeable. Lack of education leads those to ignorant about business, trade, technology, operation chops and request structure. It causes low position of achievement and also creates numerous problems to be successful in their lives.

5 Stiff Competition Indian business women must have to face tough competition with men entrepreneurs who simply involves in development, creation and marketing of the products. They're also not suitable to spend enough plutocrats for organizational set up and announcements. Well established enterprises or companies, technological advancements are also some of the factors from which Indian women entrepreneurs have to deal with.

6 Lack of Raw Material Women entrepreneurs frequently suffer from the deficit of raw accoutrements and their high costs. Due to the deficient knowledge of request, the intercessors either denies to give them immunity on copping raw accoutrements or give only minimal reduction.

7 Low capability of bearing threat In India, substantially women are neither economically stable nor they're tone-independent, which drop their capability of bearing threat and query in a business or enterprise.

8 Fatalistic station and Lack of tone Confidence typically women are suffering from a many cerebral problems similar as lack of tone-confidence, fatalistic station and weak internal outlook which prevents them in achieving their pretensions in the field of entrepreneurship.

9 Family and particular scores occasionally particular scores and lack of family support also bars them from being successful entrepreneur. They've to look after all members of family and also have to fulfill their house- hold duties. Hence they're unfit to invest the needed time and energy to fulfill their business liabilities.

10 Lack of mindfulness about Governmental schemes & Institutional backing Lack of information about fiscal backing from government and other institutions, also play an important part to drop their performance in entrepreneurship. occasionally it's the main reason that they're unfit to get benefit from methodical business loans, impulses, programs, programs and schemes handed by the governments and other fiscal institutions for their development.

Conclusion

Women's entrepreneurship in India is gaining attention and significance as the country's social structure undergoes a transformation and recognizes the need for their active participation in driving profitable growth. However, despite this recognition, women entrepreneurs continue to face numerous challenges and constraints that hinder their progress.

One of the major obstacles faced by women entrepreneurs is limited access to finance. Financial institutions often hesitate to provide loans or credit facilities to women, considering them as high-risk borrowers. This lack of financial support restricts their ability to invest in their businesses, expand operations, or even start new ventures.

Societal norms and cultural expectations also pose significant challenges for women entrepreneurs in India. Traditional gender roles and stereotypes often discourage women from pursuing entrepreneurial endeavors. They are expected to prioritize their family responsibilities and household duties over their professional aspirations, making it difficult for them to devote sufficient time and energy to their businesses.

Furthermore, the lack of education and skill development opportunities for women further exacerbates the challenges they face. Limited access to quality education and vocational training hampers their ability to acquire the necessary knowledge and skills to run successful businesses. This lack of education also affects their confidence and ability to navigate the complexities of the business world.

Additionally, women entrepreneurs in India often lack awareness about government schemes and institutional support available to them. Many government initiatives and programs aimed at promoting women's entrepreneurship remain underutilized due to a lack of awareness or understanding. This lack of information prevents women from accessing the necessary resources and support systems that could help them overcome the challenges they face.

In conclusion, while women's entrepreneurship in India is gaining attention and significance, women entrepreneurs continue to face various challenges and constraints. Limited access to finance, societal norms, family responsibilities, lack of education, and lack of awareness about government schemes and institutional support are some of the key obstacles that hinder their progress. Addressing these challenges and providing women entrepreneurs with the necessary support and resources is crucial for fostering their growth and enabling them to contribute significantly to India's economic development.

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