

The Role of Innovation in Women Entrepreneurship Development: A case study of Gujarat

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Abstract

Entrepreneurship is an instrument which works on innovation. Women in India despite of all the hurdles stands apart from the crowd and are rewarded for their achievements in respective areas of their work. A change in the life style of Indian women has transformed the Indian Society with an urge of educational status along with aspired better living. This paper is all about Women Entrepreneurship Development and innovation in Gujarat. This can be further understood by few examples from Gujarat

Key Words:

Women Entrepreneurship, Innovation, Entrepreneurship Development, Gujarat.

Introduction:

Gujarat among all the states of India, presents some huge entrepreneurship opportunities for the women. Women are getting educated and are able to compete their male counterparts in every domain. May it be organised sector, unorganised sector, self-employment or an entrepreneur women's participation has proved its presence. Entrepreneurship to women is not only a mode of work or say a source of finance but it helps them to earn a self-dignity and respect in the society. Once the women become self sufficient and independent than can make their own life style and live a respectful life. As per some experts, Independent women can raise their voice against discriminating practices happening in their surroundings. This is a proven fact despite of the fact that India is a male oriented country. (Panchanatham, July 2011) The urge among the women of being self-reliant, has triggered many women to choose entrepreneurship as their career. Women entrepreneurship is nowadays boosted up globally.

Objectives

- To know how innovation along with entrepreneurship leads to success and growth of any enterprise.
- To analyse and study the role of innovation along with development women entrepreneurship of Gujarat.

Research Methodology

This is a description-based design supported by the research work based on secondary data collection. Data collection is supported by various Journals, internet, magazines, Newspapers and books etc.

Literature Review

- **Schumpeter (1934)** witnessed entrepreneurship as an instrument for change. It is necessary tool which is equally required for the overall economic development. Entrepreneurship determines one's willingness and the ability to create investment opportunities and also run the enterprise smoothly and successfully.
- **Amador, M. (2003)** Innovation and the entrepreneurship Pressure: The study recommended that if the marginal innovation is performed under pressure from the outside source, a better venture capital can increase the innovation rate and vice Aversa.
- **Erik Stam (2008)** The entrepreneurship and Innovation Policy Paper describes the correlation between the Innovation and the entrepreneurship. The Paper continues with the study of entrepreneurship and innovation in the Netherlands through the International and Historical Perspectives.
- **Bulsara, H.P., etal (2009)** Women entrepreneurship in India: The case study of Phoenix Soft toys creation makes us realise that how a hobby can be converted into a full-time business. It also implies that innovation for any enterprise can be proved to be the most effective tool for achieving success.

Case Study 1 :

Phoenix Soft Toy Creation

Bulsara, (2009) describes the case as follows:

It's all about a young women entrepreneur belonging to Chorwad, Saurashtra, India whose hobby was making toys. Later on, she went to puppet making and when she realised that she has got some extraordinary skills, she converted her hobby in to a full-time business. For her this was not merely a profit-making business but, it was a source of inspiration to stand on her own feet and set an example for the society. Later on she started employing other women and by this way giving them also career opportunities and to work independently. The present case also assumes that changes in demand conditions (e.g. technological, market, demographic, political, institutional and cultural developments) create opportunities that are not equally obvious to everyone, but are discovered and exploited because some individuals have an advantage in discovering specific opportunities. The present case also throws light on the change in working culture of the women in Gujarat. Now it's high time that the World needs to realise that the Women's power and her ability and capability of running an enterprise is excellent. Empathetically, despite of many discrepancies and hurdles, today Indian women are capable of securing their respective position in this cut throat competition. In this case, it was the intent entrepreneur's innovative behaviour that gave her the growth and success.

Case Study 2:

Rink's Creation

This case study is about journey of that women who courageously sustained herself against the opposing social conditions and created a landmark and made her dream come true. As we know that entrepreneur's path is more complicated rather than a mere straight line, but it was Rinku Lakdawala a woman from such a conservative and traditional family, who made her name by her extraordinary skills. Rinku belongs to a simple Gujarati family and she has five siblings. She always believed that if you want to be in market than, you have to educate, improve and update yourself constantly. She started her career in her husband's garage as a dress designer. Initially she kept her hands on to hand embroidery only, but later on with the increasing demand of her work she converted the hand embroidery in to machine embroidery with the help of two automatic embroidery machines. Later on for the expansion of her business she procured another seven machineries for the smooth functioning of her embroidery work. She firmly believed that to be in competition she must have knowledge and ability of utilising latest technologies and machineries. She also faced many challenges and problems on social and financial grounds being a woman. But she knew that to maintain her identity and to retain it she has to constantly keep pace with the current market conditions and regularly update her skills and knowledge in the fashion industry. Best product design, innovation and creativity are the key factors for a successful fashion designer to maintain their identity in the cut throat competition in fashion industry. Rinku also did the SWOT Analysis of her nearby area and then she came up with her best output along with her most innovative ideas. Today Rinku is one of the most successful women entrepreneurs in Surat, Gujarat and she has been awarded "Bhaskar Women" of the Year 2012. Not only this, but she also won the "L P Savani Women Entrepreneur Award in the year 2012. Today Rinku is representing many enterprises which are run and managed by women. Together Rinku and her team have created their identity and set best example for the society as a whole. She has proved that there is no such belief that only men can do business and not the women. In today's scenario women are working in every front and giving a cut throat competition to men in whatsoever field it maybe.

Women Entrepreneurship and Innovation

The major source for innovative job creation is now been recognised by women entrepreneurs. Therefore, even government is motivating women of various towns and villages to be entrepreneur and earn their own living respectfully. For women to be successful across the globe more awareness should be spread and the hurdles should be removed so that they can work smoothly and keep pace with the current market conditions. Gujarat is the State which not only welcomes new ideas for upcoming

women entrepreneurs but also appreciates them for their hard work, dedication and creative ideas.

Women Entrepreneurship in Gujarat:

The studies show that though 50% of India's population consist of women but only 5 % of women entrepreneurs contribute towards private enterprises. The ratio of success differs from State to Sate mainly depending upon the educational background, professional knowledge, expertise, entrepreneurial skills and off course their cultural background. In the states of Gujarat, Maharashtra, Punjab, Haryana, Rajasthan, Uttar Pradesh the success ratio is more favourable compared to the other States of India. The Centre for entrepreneurship Development was established in 1970 in Gujarat which is now having global presence. CED started various programmes to train more women and make them aware about such type of campaign under this domain (Chothani, 2013). Even Government is also encouraging women to take up entrepreneurship as career and make their own dignified identity. According to our Honourable Prime Minister Shri. Narendra Modi more and more women should become entrepreneur and he has at times addressed in his speech that entrepreneurship is inbuilt in us. It is our strength and we should make the most out of it give the best desired results to the community. Shri. Narendra Modi firmly believes that women should have their own voice and right in decision making in all the spheres.

Limitations of the study

- This study is based on secondary data only.
- Area for the research is limited to Gujarat only.
- Only two case studies have taken for this research.

Conclusion:

According to a famous Saying: "A women who hooks the cradle rules the World" is similar for today's women entrepreneurs who by their dedications and hard work are trying to make their identity in this male oriented Country like India. They not only make their identity but they also keep a balance between the work life and family life. So in spite of discouraging their efforts we should encourage them and make them feel important in every aspect of life. As innovation is product of value addition so is the women empowerment.

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