

IMPACT OF BUSINESS EDUCATION IN SOCIAL AND ECONOMIC DEVELOPMENT OF WOMEN ENTREPRENEURSHIP

*Sonal Jain ,Research Scholar, Department of Commerce and Business Management, Vinoba Bhave University, Hazaribag,

**Prof(Dr)M.K Singh, Dean and faculty of commerce, Director of Business Management ,Vinoba Bhave University, Hazaribag, Jharkhand.

ABSTRACT

Our honourable Prime Minister Mr NARENDRA MODI has launched MAKE IN INDIA PROGRAMME to enhance the growth of economy and to put our country in big league by making our nation a manufacturing hub. To accomplish this goal truly, women play a vital role as they occupies nearly half of our population and without complete involvement of them, this project can't be achieved effectively. There is huge scope to achieve more production and consequently to accomplish our grand mission by including unemployed yet sharp women in entrepreneurship. Indian women lag behind the men in entrepreneurship which can be removed by providing them proper business oriented education, entrepreneurial awareness and skill development programs. Studies have shown that if women are provided proper education then they are capable of giving stiff competition to their male counterpart. They could make large impact on G.D.P by giving their valuable contribution, In fact amended companies act made it mandatory for listed companies to have at least one woman director on their board. Women entrepreneurship can be developed by promoting micro, small and medium enterprises (MSMEs). Two highlighted industries in the Make in India campaign - garment and food processing are popular among women entrepreneurs. GOI runs a variety of skill development and training across India like Women Development Corporation, Vocational and Education Training, Gram Swarojgar Yojna and many others. There are many N.G.O that plays an equally important role in facilitating women empowerment through providing training to them. The development of women entrepreneurship enhances their status and leads to integration of nation along with balanced financial and economic development, it also provide them psychological satisfaction and built a sense of achievement to create their identity in society.

Keywords: make in India, women entrepreneurs, women contribution, technical knowledge, G.D.P growth, skill development.

Introduction

Women entrepreneurs are a precious resources and every opportunity to develop their skill to realise their potential needs to be leveraged so that India's vast talent pool of women is not frittered away especially at the time when businesses are facing a severe talent crunch .Indian women make third of work force and hence their increased contribution to GDP and ability to create employment could be a gain for India's economy. After Digital India and Make in India the Namo government launch another programme Skill India .This is revised version of programme launched earlier under skill development policy .This new program called skill India is supposed to be a multi skill programme it has been launched in March 2015 like all other programme skill India too is a dream project of Narendra Modi. What skill women need to be empowered! One of the most critical path ways to empowering women is providing them business education that will positively change them, enable to make sound decision regarding business opportunity, challenges, and have confidence in financial matter. The role of females in the development of a country cannot be neglected or underestimated as it not only provides a platform for women to prove them but also contribute to the welfare of the overall economy. Governments worldwide are taking steps

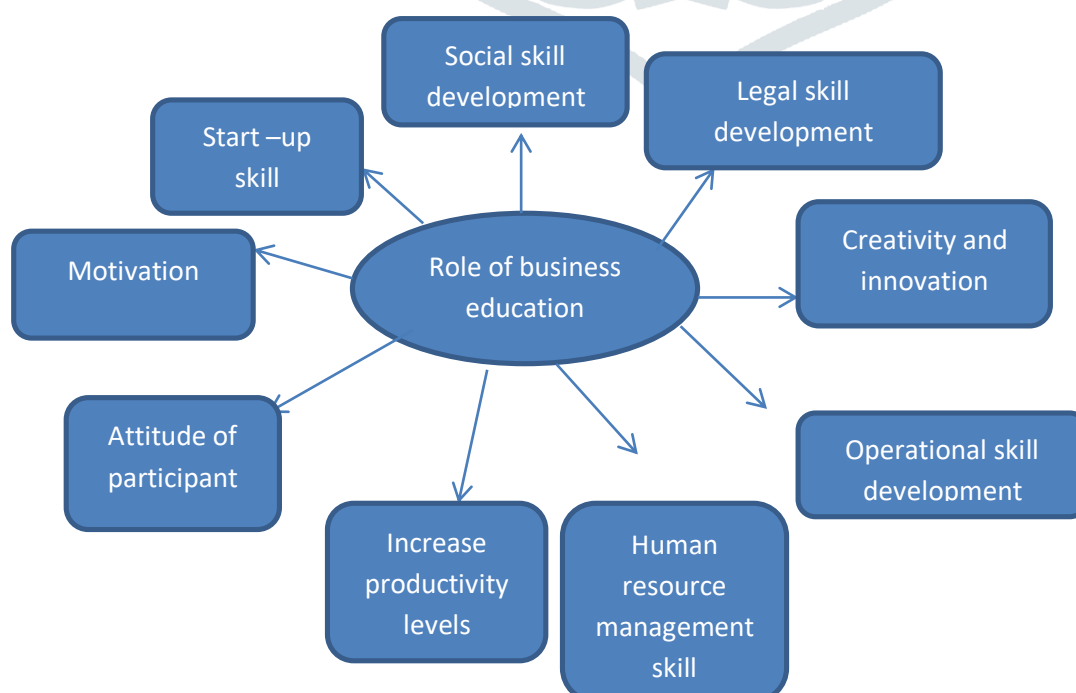
to promote female entrepreneurial activities. Article has stressed the need for effective governmental planning and strategies to promote and encourage female who are or want to be an entrepreneurs.

Concept of women entrepreneur

Women entrepreneurs may be define as the women or a group of women who initiate, organise and operate a business enterprise. The government of India has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. Many studies show that women start their own business for variety of reasons. These reasons include: having an idea for business plan, a passion for solving a specifically related career problem, wanting to be more control of their careers, maintaining balanced life, having flexible work schedule and taking a personal vision and turning it into a lucrative business. Along with vision the intense desire to see their vision carried out, these women also have a great ability to multi-task and are not fearful of the risk involved in being self-employed .women are still face many problem in the workforce and being their own boss certainly is more appealing to some of the everyday issues they face .These are some important Factors which influence women entrepreneurs -Economic independence , Establishing their own creativity ,Establishing their own identity ,Achievement of excellence , Building confidence , Developing risk taking ability, Motivation etc.

Encouragement of business education for development of women entrepreneurship

Entrepreneurship is the engine of economic development of each country .A training tools need for improving skill of women entrepreneurs in small and medium enterprise that enable them to provide more effective services. Make in India is a concept by our Prime Minister Shri Narendra Modi on 25th September 2014 for attracting investment from business around the world ,and thus in a way strengthening India manufacturing industry .the main objective of Make in India a manufacturing hub ,to create job for our educated youth and thus making India self-reliant country .To make this project sound business education to women entrepreneur is very important "Investment in women is not only the right things to do but also the smart things to do." Study show that there are many support groups for women business, female entrepreneurs and women just looking for business advice. Women in different area wanting support which never had.



Women entrepreneurs business education in the Strategy factors affect the decision to start women's entrepreneurial activity, as well as the successful development of women entrepreneurship: level and type of education, specific knowledge and skills, value system and stereotypes of women entrepreneurs in society in general, possibility to balance private/family and professional life, availability of different forms of support in the reproductive phase of women's lives, support from family and society, and the financial construction necessary for entrepreneurial activity

Need of business education

Potential woman entrepreneur may have a business idea, but not know how to realize it. Therefore they should be provided access, through various trainings, to the basic business skills, marketing and financial tools, which they could use in assessing their idea as well continuous consulting and support are crucial in the initial stages of starting a business, given that women are more cautious and less prone to risk-taking. On the other hand, women entrepreneurs who are already established on the market may simply wish to improve their business activities in a certain segment, and they need professional advice, knowledge and experience. For that purpose, it is necessary to organize the exchange of experience between already successful women entrepreneurs and women start-ups entrepreneurs, by introducing mentorship, and public presentations of successful women entrepreneurs' own experiences. Women entrepreneurs should be provided with access to on-line mentorship, consulting and educational support, and a platform for business networking that will gather national ambassadors and on-line women mentors and strengthen their availability. Accessibility and support for women entrepreneurship should be created, both at a national and regional level, and exchange of best practices should be promoted. Considering complex and specific circumstances in which women make a decision on inclusion and/or participation in entrepreneurial activities, of great importance is the knowledge and experience of women already involved in the world of entrepreneurship. However, for the purpose of ensuring as much quality support in resolving complex circumstances in which women entrepreneurship is developing, it is necessary to create new models which would additionally motivate and mobilize active women entrepreneurs to provide consultancy services and/or mentorship to women entrepreneurs/start-ups, but also for the exchange of knowledge and experience among already active women entrepreneurs. Further activities need to be directed at introducing appropriate measures aimed at the development of women entrepreneurship to local/regional development plans, as well as at strengthening their capacity for providing services of passing knowledge and experience to women entrepreneur.

Objectives of business education

1. To develop specialized reliable institution focusing on women entrepreneurs.
2. How women entrepreneur can turn their weakness into strength.
3. Overcoming risk is the universal fear that stops many women entrepreneurs from even starting.
4. Reinforcing structure for women entrepreneurs.
5. Do women entrepreneurs effect economic growth in developing country?
6. To identify the factors which are responsible to become women entrepreneur?
7. To study the characteristics of women entrepreneurs.
8. To study the categories of Women Entrepreneurs in India.
9. To find the problems encountered by women in starting business Enterprises.
10. To identify the problems of women entrepreneurs

11. To critically examine the role of the women entrepreneurship in nation's economic development.
12. To examine the governmental role and policies important for the promotion of women entrepreneurs
13. Role of business education in the field of skill development.
14. To suggest different remedial measures in helping accelerating women entrepreneurship.

Problems

The main problems to develop women entrepreneurship are: lack of business education for skill development, Lack of confidence on behalf of women to establish their own businesses, Difficulty in maintaining balance between professional and family life, Inability to economize the necessary capital to fund the investment. Difficulties in further education and technical support, limited access in information which is directly connected to limited interference women have in groups and associations that would offer them better. Moving ahead with Diamond quadrilateral project PM Modi said that unity, simplicity, and love of 125 cror Indians is the real strength of our country and women role in this field of development is major. There are lots of obstacles in achieving object the most demanding ones, are the result of cultural heritage (values base), absence of political willingness for consistent implementation of a political- regulatory framework, and infrastructural insufficiency to support family life.

*** Majority of women entrepreneurs struggle for funding are following:-**

- women entrepreneurs make significant contribution to Indian economy .There are nearly three million micro ,small and medium enterprises with fully owned or partial female ownership .collectively ,these women –owned enterprise contribute 3.90 percent of industrial output and employee over 8 million people .approximately 78 percent of women enterprise belong to service sector ,access to formal finance is a key barrier to growth women owned business leading to over 90 percent of finance requirement being met through informal sources.
- Lack of clarity on what constitutes women entrepreneurship also has created confusion as “Even a women who sells vegetables at roadside is an entrepreneurs ,but bank not recognize her as one and give money ,this is bigger issue rather than that women entrepreneurs.
- The main issues is that women do not have sufficient collateral rights in rural India against which they can avail loans .this force them to approach moneylenders, who charge exorbitant interest rates ,besides semiformal sources such as chit funds.

***lack of education and awareness**

Knowledge of latest technological changes, know how, and education level of the person are significant factors that affect business. The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary. Although great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females ("Women Entrepreneurs in Poorest Countries," 2001).

***Respect Problems**

The greatest loss to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.

*** Family Problems**

Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996).

***Lack of Managerial Skill**

Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

***Lack of Freedom and Autonomy**

The male- female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.

***Lack of Social Connectivity**

Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different sources with discount prices is the factor determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.

Low-level Risk taking Attitude

Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self-reliance to the women folk to engage in business, which is continuous risk taking and strategic cession making profession. Investing money, maintaining the operations and plugging back money for surplus generation require high risk taking attitude, courage and confidence.

ROLE OF THE GOVERNMENT IN EDUCATING WOMEN ENTREPRENEURS

Development of women is the key policy since independence. Realizing the need for training, government started introducing several programmes. Critical evaluation of the existing governmental and nongovernmental efforts indicate that training and technical assistance offered are not geared to suit the individual needs. They are only "capsule" inputs focusing rested interests of individual trainers and considering the training as an "end" in itself, revealed that training approach is an important one for helping women in non-traditional high skill, male dominated activities and also to build confidence among women to meet the specific needs. Intensified effort has to be taken to assess the social attitude,

mentality, needs and abilities of the women and to impart training. Flexible training programme and interest based skill training can push the women towards entrepreneurial activities.

1. State bank of India • “Steri Shakti Packages” schemes it’s aimed at supporting entrepreneurs among women by providing certain concession.
2. Punjab National Bank • “P& S Bank Udyogini Schemes” this schemes main aimed to encouraged the women entrepreneurs to avail the loan and liberal terms and exclusive catering of credit ,Tinny SSI sector ,business enterprises, self-employed etc.,
3. Oriental bank of commerce • “Schemes for Professional & Self –Employment” in this scheme offered to purchases of fixed assets (term loan) and for meeting working capital needs. And another schemes Orinted Mahila Vikas Yojana – In this schemes main aimed to meet credit needs of women entrepreneurs.
4. Dena Bank • Dena Sakthi Schemes for Women Entrepreneurs, In this schemes for financing to women entrepreneurs.

Role of Government and NGO

During the past few years female entrepreneurship has been developed into a dynamically upcoming phenomenon on a global level. The variety of enterprises that women develop contributes to the stability and sturdiness of local economies and designates a new role for them in the rapidly changing economic circumstances. On a local level, and particularly in agricultural areas, entrepreneurship has been considered to be the medium through which women can access labour market and achieve full integration in the process of an accomplished local development⁴. Several studies show that the average female outdoors entrepreneur is married with children and the age in which she starts functioning her enterprise is between 30 and 45 years old. It must be mentioned that many women prefer activities that may yield less profit, but from which they can be easily released in order to focus on their highly prioritized activities (e.g. children, household) when they demand their pre

Need to educate women entrepreneurs: In India entrepreneurship has been dominated by a male governed economy, where the role of women as entrepreneurs has been negligible. However, is in the recent past, female entrepreneurs have been playing increasingly important role in promoting growth and development of the country’s economy and there is great need to provide entrepreneurial education to women. Now days it is a national concern to provide type of education to the women. Government has already started planning to entrepreneur. Not only in India but all around the world women empowerment is an important issue. Single, unemployed women (widows, unmarried girls, deserted women and the disabled) are looked upon as ‘burdens’ in their families, and have no access to capital.

The helplessness women stems from their lack of education more than 60% of women are illiterate in rural area. This is mainly owing to the lack of access to schools, which is further compounded by orthodox rural mind-sets. The girls who do go to school are also generally allowed to study only till primary level (Grade 5), as not only is high school education not funded by the government (meaning parents will have to pay for school tuition, books, uniforms, etc.), but also because high schools are located much further from the villages than primary schools. On an average, there are only about 3-4 high schools per block (i.e. 200 to 300 villages), situated approximately 3 to 5 kilometres from each village. Making the long journey to and from school is risky for these young girls, especially in such areas, having to travel through lonely stretches of forest or wilderness. Most parents, therefore, prefer not to send their daughters to high school, and instead marry them off by the age of 14-16. These young girls are then relegated to a life of domestic work, which is, in a way, another form of child labour, albeit in their own homes.

The most common occupations taken up by women for supplementary income- generation include poultry farming, animal husbandry, basket making, and setting up of grocery shop, tea stall, etc. The micro-loans repaid will be given as loans to other poor women for setting up similar businesses.

Self-Help Groups (SHGs) will also be set up, to increase women's community involvement, and to utilize the resources of the women in the district to effect progress for women and the community as a whole. The role of the SHGs is described in detail later.

Skill development schemes for women entrepreneurs

- AWAKE (association of women entrepreneurs of Karnataka) conducts need-based skill Development programs for women in various sectors like handicraft ,tailoring, embroidery, making ,mushroom cultivation artificial jewellery ,catering ,beautician trading ,food processing ,chemical product, many of the service industry related training etc. These programs conducted for both rural and urban women, considering the business opportunity and market trend of the environment.

Purpose-To provides essential information related to raw material, product processing, development and design, marketing the product and quality control are provided.

- Women entrepreneurs development program(WEDPs)

The aim of women entrepreneurs development programme to provide entrepreneurship training to women, mentoring women entrepreneurs and technical skill upgrading. It will help in improving their production process and management techniques and support their initiatives to start new enterprises.

- Scheme of mentorship for new entrepreneurs

The main lacuna standing in the way of potential entrepreneurs from becoming successful is the absence of a mentor. Quite often, the absence of timely information relating to the market, trends in the economy, a proper understanding of how to approach financial institutions and potential investors.

- Mahila vikas scheme

To provide term loan term loan /working capital to units to prompted by women by women entrepreneurs .only enterprises owned and administrated by women entrepreneurs, having a minimum financial interest of 51 percent and providing at least 50 percent of employment generated to women.

- Udyogini scheme

Loan on liberal terms for women entrepreneurs in agriculture, tiny /small-scale industries and retails

- Annapurna schemes

financing women for establishing food catering units

- Vocational training to be extended to women community that enables them to understand the production process and production management. True of the participating women-owned businesses was gathered and is presented

Self-Help Groups (SHGs)

Will also be set up, to increase women's community involvement, and to utilize the resources of the women in the district to effect

written communication. Another great way to build network is to simply participate in forums, e-mail discussion list, and chat rooms that somehow related to owned business or the type of customer you want to attract e-commerce play great role in this field.

CONCLUSION

According to the study it has been observed that Women are very good entrepreneurs, and prefer to choose the same as they can maintain work life balance. Even though we have many successful Women Entrepreneurs in our country, but as we have a male dominated culture there are many challenges which women entrepreneurs face from family & Society. Need to educate women entrepreneurs: In India entrepreneurship has been dominated by a male governed economy, where the role of women as entrepreneurs has been negligible. However, in the recent past, female entrepreneurs have been playing increasingly important role in promoting growth and development of the country's economy and there is great need to provide entrepreneurial education to women now days it is a national concern to provide such type of education to the women. Government has already started planning to women entrepreneur. Not only in India but all around the world women empowerment is an important issue. Hence women entrepreneurship must be moulded properly with the entrepreneurial traits and skills to meet the changes in trends, challenges global market and also competent enough to sustain and strive for excellence in the entrepreneurial arena

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