

A Study on Women Entrepreneurs

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ABSTRACT

Women Entrepreneurship and Women empowerment are considered as an important tool in removing poverty and unemployment. Now a day's Women empowerment has become a buzzword. Empowerment of women may not be feasible just by creating employment opportunities for them. Traditionally, women have been on stage, by playing a crucial role in the management of the family as well as in the society. But their job has not been duly recognized.

She is active in family, farm, shop, and factory and even in politics. Women entrepreneurs are gaining momentum all over the world, but at the same time they are facing a number of challenges. These challenges can be faced with making them and their family aware of the opportunities available to them. Hence the support of family members is essential for leveraging their creative talent.

Key words: Entrepreneur, Women Entrepreneurs, Challenges, Opportunities, Economic Development.

1. Introduction

The Government of India has been declared year 2001 as women empowerment year. As there exist a need to strengthen and streamline the role of women in the development of various sectors. So that women dare to take risks and become successful entrepreneurs. Women across India are showing a concern to be economically independent. Women entrepreneurship and economic development go hand in hand. Though the entrepreneurial process is the one and the same for men and women, however in practice, many challenges are faced by women, which are of different dimensions and magnitudes, which prevent them from realizing their full potential as entrepreneurs.

Nowadays with the growth of MSME, many women have embarked into entrepreneurship and running their enterprises successfully. With the relevant education, work experience, improved economic condition and financial opportunities more women are venturing into business.

2. REVIEW OF LITERATURE

In India, the major portion of the women's community though equal to men in the population is subject to lots of deprivation in business activity. The largest numbers of women are involved in domestic works as a result their entrepreneurial skills and abilities are not properly utilized for the development of the nation. Researcher identifies the reasons and influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and also obstacles & challenges. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs.

He suggested the remedial measures like promoting micro enterprises, unlocking institutional framework, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India. Commenting on the challenges facing women entrepreneurs, classified women into 'better-off and low-income women'.

According to them, 'better-off women' face the following challenges: lack of socialization to entrepreneurship in the home, school and society; exclusion from traditional business networks; lack of access to capital; discriminatory attitude of leaders; gender stereotypes and expectation: such as the attitude that women entrepreneurs are dabblers or hobbyists; socialized ambivalence about competition and profit; lack of self confidence; inability to globalize the business: men are leading in the global market. On the other hand, 'low-income women' face challenges such as: poor savings, longer hours to work, health care and other assistance, illiteracy, regulation that do not distinguish between personal business assets make it extremely difficult to start business or to invest the time it takes to make it profitable, lack of managerial skill, cultural bias both within cultural group and in the larger society, high level of poverty.

3. OBJECTIVES OF THE STUDY

The main objectives of this study are:

- I. To understand the concept and emergence of women entrepreneurship in India .
- II. To know the development of women entrepreneurship in India .
- III. To list out the reasons, for women involving themselves in entrepreneurial activities in India.
- IV. To list out the challenges, faced by the women entrepreneurs in India.
- V. To identify the opportunities, available for women entrepreneurs.
- VI. To give suggestion for changing existing challenges into potential opportunities

4. RESEARCH METHODOLOGY

Any study there must be data for analysis purpose. To meet the research objectives the Researcher employed desktop research by reviewing relevant texts, websites, journals, magazines and newspapers. In depth literature review helped the researcher.

5. ENTREPRENEUR

Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. Entrepreneur is a visionary and an integrated person with outstanding leadership qualities; with a desire to excel. An entrepreneur is a catalytic agent of change and works for the good of people. One who takes initiative, have innovative skills for innovation and who looks for high achievements.

V. WOMEN ENTREPRENEUR

Women Entrepreneurship means an act of business ownership, creation and controlling which empowers women economically increases their economic strength as well as position in society. Entrepreneurship is not just confined to any one gender now rather due to multi-faceted economic pressures women have turned up and realized that the survival of their families and their own potential lies only in working side by side with men.

Emergence of Women Entrepreneurs in India In earlier days, Women got involved with 3 Ks viz Kitchen, Kids, Knitting, then It can be traced out as an extension of their kitchen activities mainly to 3Ps viz Pickles, Powder & Pappad. And now at present with increasing awareness about business and spread of education among women over the period, they have started shifting from 3Ps to engross to 4 modern E's viz Engineering, Electronics, and Energy they have excelled in these activities

| | | | |
|--------|----------------|-----------|----------------|
| 3 Ks - | 1. Kitchen | 2. Kids | 3. Knitting |
| 3 Ps - | 1. Powder | 2. Pappad | 3. Pickles |
| 3 Es - | 1. Electronics | 2. Energy | 3. Engineering |

TABLE – 1 REASONS FOR WOMEN TO BECOME AN ENTREPRENEUR

| Women become entrepreneurs by choice Due to the following reason | Women become entrepreneurs by necessity due to the following reasons |
|--|--|
| 1. Start own business | 1. Job dissatisfaction |
| 2. Contribute something to the society | 2. Necessity |
| 3. Get economic independence | 3. Flexible work environment |

| | |
|--|--|
| 4. To be the boss | 4. Had skill set to commence the business |
| 5. To gain social prestige | 5. Increasing standard of living |
| 6. Success stories of friends and relatives | 6. Continue her family business |
| 7. High profit margin in this business | 7. Encouragement from family members |
| 8. Use government subsidies, incentives and concession | 8. Encouragement from support agencies |
| 9. Availability of raw material | 9. Aspiration about my children |
| 10. Heavy demand for product/service | 10. Share family economic burden |
| 11. To materialize idea into a capital | 11. Death or sickness of bread earner of the family member |
| 12. To prove herself among family members | |
| 13. Liberty to take decisions | |
| 14. Generation of employment | |
| 15. Self-identity | |
| 16. For a bright future | |

Women by nature preferably choose to work in service sector like education, social services and household services such as domestic work. But at the same time the startup motivations vary from industry to industry. Women in low income countries have strong incentives to create their own work environments that are compatible with their child rearing and household responsibilities at the same time. Women entrepreneur of 21st century is potentially motivated for change in order to improve the living conditions of her family, provide a sharing hand to her husband in income generation, provide quality education to her children, contribute positively by creating job opportunities, empowering other women and bringing out the society out of economic disparity and unemployment.

The Government of India has many schemes for women.

List of Some of them are:

1. Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
2. SIDBI's Mahila Udyam Nidhi
3. SBI's Stree Shakti Scheme
4. Annapurna Scheme
5. Dena Shakti Scheme

6. Udyogini Scheme
7. MahilaVikas Nidhi
8. MahilaSamitiYojana
9. Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
10. Entrepreneurial Development programme (EDPs)
11. Indira Mahila Yojana
12. Indira Mahila Kendra
13. Integrated Rural Development Programme (IRDP)
14. Khadi And Village Industries Commission (KVIC)
15. Management Development programmes
16. Women's Development Corporations (WDCs)
17. Marketing of Non-Farm Products of Rural Women (MAHIMA)
18. Micro Credit Scheme
19. Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
20. NGO's Credit Schemes
21. National Banks for Agriculture and Rural Development's Schemes
22. Priyadarshini Project
23. Prime Minister's Rojgar Yojana (PMRY)
24. Rashtriya Mahila Kosh
25. Trade Related Entrepreneurship Assistance and Development (TREAD)
26. Working Women's Forum
27. Training of Rural Youth for Self-Employment (TRYSEM)

CHALLENGES FACED BY WOMEN ENTREPRENEUR

Women entrepreneur's performance is not as much progressive as desired due to various challenges faced by them. Such as 'being women' it is the biggest challenge faced by women entrepreneur.

TABLE – 2 MAJOR CHALLENGE FACED BY WOMEN ENTREPRENEURS

| Personal Challenges | Social Challenges | Financial Challenges | Technological Challenges | Marketing Challenges |
|--|---|--|---|--|
| 1.Lack of confidence 2.Lack of Education 3.Lack of communication skills 4.Male dominated Society 4.Family ties 5.Overcoming family Resistance 6.Motherhood, 7.Provision of Amenities 8.Inadequate training 9.Work-family interface 10.Safety 11.Developing Business networks 12.Knowledge in business Administration | 1.Change in Attitude 2.Self-Recognition 3.Male dominated society 4.Tradition 5. Customs 6.Socio cultural values 7.Ethics 8.Gender based violence 9.Lack of societal support | 1.Lack of working capital 2.Awareness about the financial assistance 3.Not being taken Seriously by bankers 4.Income derived is inadequate 5.Lack of tangible security to access funds | 1.Lack of Technical knowle 2.Lack of Knowledge of latest operational related Technology 3. Lack of Knowledge of latest informational related Technology | 1.Market-Oriented Risks 2.Stiff Competition 3.Exploitation by middle men 4.Growth of Mall Culture 5.Uneven demand for the product/service 6.Harassment from co-sellers 7.Market coverage |

OPPORTUNITIES FOR WOMEN ENTREPRENEURSHIP

Women Entrepreneurship is definitely a solution to manage the economic disparity and rising impact of technological and informational forces. To overcome this impediment women entrepreneurs have the

power of diverting the forces towards development and progression by putting in their own potentials and skills to improve economic conditions of any country.

The additional business opportunities that are recently approaching for women entrepreneurs are.

TABLE – 3 DIFFERENT OPPORTUNITIES AVAILABLE FOR WOMEN ENTREPRENEURS

| Educated women entrepreneurs (Literates) | Un-Educated women entrepreneurs (Illiterates) |
|--|---|
| 1. Eco Friendly Technology 2. Bio Technology 3. It Enabled Enterprises 4. Event Management 5. Telecommunication 6. Herbal and Health Care | 1. Tourism Industry 2. Plastic Materials 3. Mineral Water 4. Sericulture 5. Floriculture 7. Food, Fruits and vegetable Processing 8. Cold-storage factories 9. Soap factories 10. Poultry farming 11. Textile industries 12. Silk enterprise 13. Leather factories 14. Packaging and packing 15. Pulses mills 16. Rice mills 17. Cattle rearing etc. |

SUGGESTION FOR CHANGING CHALLENGES INTO POTENTIAL OPPORTUNITIES

- I. Women should understand and implement the new way to balance work and life
- II. Women entrepreneurs should spend some time to study and observe the nature of challenges women face in business
- III. Women should make adequate preparation to face the challenges before starting the business
- IV. Women should attend training programs, seminars, workshop and conferences. This may help to reduce the challenges they face in business.
- V. Women should start their business from micro or small level and allow it to grow gradually
- VI. Women should take assistance of other women entrepreneur who are already successful in business
- VII. Take the help or guidance of Capital and fund raising platforms
- VIII. Women should develop or keep contact with the Entrepreneur Business Networks

- IX. Women should keep someone as a Role Model to start her own business venture
- X. Keep in touch with the Small Medium Size Enterprise Development Platforms.

CONCLUSION

In India the business scenario is changing day by day due to the development of technology, modernization, industrialization, urbanization, spread of education and development programs initiated by the government. In such conditions, employment opportunity increased drastically for women.

Government has come forward with many facilities, concessions and incentives exclusively for women entrepreneur. General measures can be adopted to encourage and develop women entrepreneurship. As even illiterate Women have the potential and the determination to set up, uphold and supervise her own enterprises in a very systematic manner.

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