IMPACT OF WOMEN ENTREPRENEURSHIP IN INDIA

* Sruthy .R, Ph.D. Research Scholar
**Surya Das R, M. Phil. Research Scholar
***Dr. E. Shirley Elizabeth
Associate Professor, Department Of Commerce
AJK College of Arts and Science, Coimbatore, India

Abstract: India is one of the largest and fastest growing major economy in the world. In India women entrepreneurs' plays an important role in the development of nation. The participation of Indian women in work and business has been restricted by several factors. Various factors hindered the growth and livelihood of millions of women’s. Women are showing an interest of being financially independent. In the present scenario women are promising to the business world with new ideas to set up new business enterprise. More women interested to be entrepreneurs inspired by various prominent women entrepreneurs in business field. In order to honour entrepreneurship the government of Kerala provide 20% attendance relaxation and percent grace mark to those students who conduct a business venture during the course. A major threat faced by Indian economy is the vast number of unemployed educated youth. Attitude plays a significant role in the life of the courageous entrepreneur. This study attempts to understand the women entrepreneurship in India, to identify the factors encouraging women entrepreneurship and also examines the factors influencing entrepreneurial spirit.

Keywords: Women entrepreneurship , Promotional schemes , Problems. Entrepreneurial Spirit and courageous.

Introduction:
Entrepreneurship has a wide range of meanings which include adventurism, risk bearing, thrill seeking & innovative skill. Entrepreneurship provide enhancement of national income & economic development of society by the establishment of a business project. Entrepreneur plays crucial role in propelling the knowledge economy by driving innovations nurturing, new skills & capabilities, opening up new markets & spurring growth in new industry. A successful entrepreneur must possess the willingness to work hard & should be ambitious to achieve high goals. The desire foe achievement gives sufficient strength to overcome obstacles & to run business successfully. Entrepreneurship involves the apportionment of resources & skills towards new opportunity which in turn helps to attain business goals. Women entrepreneur explore the prospects of starting a new enterprise; undertakes risk, introduction of new innovations, coordinate administration & control of business & providing effective leadership in all aspects of business & have proved their footage in the male dominated business area. Women entrepreneurs have been making a significant impact in all segments of economy of the world. Their willingness for the future is apparent in the growing confidence in their strength & in their desire to seek different forms of work in order to achieve a new balance between work & home. Today, women entrepreneur represent a group of women who have broken away from the beaten track & are exploring new avenues of economic participation.

Objectives of the study:
- To understand the women entrepreneurship in India.
- To identify the factors encouraging women entrepreneurship.
- To identify the various problems presupposed by the women towards women entrepreneurship.

Review of literature:
A literature review is a description of the literature relevant to a particular topic/field. A review of the earlier studies relevant to the present investigation carried out in the same area as well as elsewhere is included here. The related review was collected from textbooks, journals, magazines publications, newspapers and a project report. Review of literature helps to clear understanding of the variables selected for the study the researcher made an extensive study of literature that was available in libraries, academicians and experts in this field. As the number of women entrepreneurs has been steadily increasing their visibility has also increased. A number of studies have
These studies clearly that women entrepreneurship is indispensable for the overall development of the Nation. The primary objective of this chapter is to provide an overview of the findings of some of these past works. Dharmaja Bhatia and Saini (1999)53 in their article ‘Women Entrepreneurs-Perceptions, Attitudes and Opinions’ pointed out that the majority of women entrepreneurs started their business units in the age span of 26 to 35 years, which indicates that this age group is most suitable for venturing into self employment. The majority of women had no previous experience in Business. A majority of the women had set up manufacturing units. There was a lack of information and knowledge regarding various schemes of the government for women entrepreneurs. Pareek (1981)3 the study was to analyze the role and significance of financial institutions in lending capital to small scale enterprise and tiny units. He observed that state assistance play a significant role in promotion of small scale enterprise. The policies of financial assistance required to be coping with changing needs of the sector.Surti. K. and Sarupriya. D (1983)5 investigated the psychological factor affecting women entrepreneurs. Babu. P. (1983)6 the study was an attempt to find out the sociological factors that contribute to the development of small entrepreneurs. Nagendra. P. Singh and Rita Sen Gupta (1985) 12 made an explanatory study on the potential of women entrepreneurs, their profile, vision and motivation. Some pioneering work has been done by Management Development Institute (MDI) in collaboration with National Institute of Entrepreneurship and Small Business Development, which has undertaken two studies which were published in 1984 and 1986 .This studies when compared with another study conducted by Rajasthan entrepreneurs in 1983(where the sample was incidentally all male) bring out the point forcefully that women are equally effective as man in business and industry. Nafziger. E. W. (1988)21 the study investigated the motivating factors in the context of entrepreneurship development and the impact of education on entrepreneurship development in a society. The study reveals that for younger individual’s formal education and working experience is to some extent alternative for acquiring entrepreneurial skills. Insufficient capital to start up a business is the most important economic barriers to small enterprise.

Women Entrepreneurship In India:

“YOU CAN TELL THE CONDITION OF A NATION BY LOOKING AT THE STATUS OF ITS WOMEN”. - JAWAHARLAL NEHRU

A general definition of entrepreneur can be described as an individual or group of individuals, who creates something new, unites various factors of production, and bears risk in the operation of a business enterprise. Entrepreneurship is assumed to be sex neutral. No definition of entrepreneurship has a sex bias and hence, it encompassed women entrepreneurs without any reservations. The European Commission's Best Project defines a female entrepreneur as: a woman who has created a business in which she has a majority shareholding and who takes an active interest in the decision-making, risk-taking and daytoday management. Entrepreneurship has been defined differently depending on and in tune with the changing ethos of socio-economic reality. Nowadays, greater importance is being ascribed to women entrepreneurs as a part of policy by government and other agencies. Women represent 50 percent of world’s population and account for two third of total working hours. They received about ten percent of the world’s income and own less than one percent of the world’s assets. Against this backdrop, women entrepreneurs need a special treatment as they have to fight against heavy odds and belong to the largest disadvantaged group in the country.

As a result of industrialization, urbanization and democratization, the women in India are moving towards emancipation and are seeking gainful employment in various fields. Moreover, in such a transitional phase, heavily loaded with tradition, the Indian women findit increasingly difficult to adjust themselves to the dual role that they have to play as traditional housewives or mother at home front and compete with her men folks in the field of business and industry. Women have equal opportunities and rights as men. In such a Situation, it is essential to identify suitable technology which will enable the woman to play her role as an effective entrepreneur without disturbing her priorities. The circumstances in which a woman entrepreneur has to operate in our society must receive recognition. Some of the problems faced by women are not the same as an ordinary entrepreneur would face.

Thus, it is necessary to take into account such factors which only women entrepreneurs have to face. Woman entrepreneur is entitled to necessary backup support of specialized and experienced persons. The need for providing proper environment for entrepreneurship is of vital importance. Desirable qualities may be developed by training. To change the social and economic structure of our country and to uplift the disadvantaged section of the society like women, greater emphasis is needed on entrepreneurial development. Human resources, both men and women, of
working age constitute the main strength of economic development of a nation. Women form an important segment of the labour force and the economic role played by them cannot be isolated from the framework of development. The role and degree of integration of women in economic development is always an indicator of women’s economic independence and social status. Women are trying their level best to attain quality of opportunity in various ways which are different over the time and among societies. Women entrepreneurship enables to pool the small capital resources and skill available with women. It paves the way for fuller utilization of capital and also mobilizes the female human potential.

Entrepreneurship is suitable to women and it is possible to do work when she has free time. Self-employed women has no restrictions and time bound work which makes it easy for her to manage the responsibilities of work, home and child at a time. Secondly, it is convenient for women to be in control of a small business. This pattern of working in small business suits her dual role. With this, there is a growing realization that the strength of a country is in the small business.

Women entrepreneurs today have their own opinion, are self assured, able to withstand all risk and are efficient managers. In spite of dual responsibilities, many women plan their lives very skillfully and succeed in filling these dual roles in a smooth way. The experience gained outside her home enables her to enrich family relationships through new outlook on tradition in a changing world. By continuously seeking connection with the world of science and culture, she can become a better organizer and help to promote growth. Blessed with these qualities and creative urges women can contribute significantly to economic productivity of the nation. They can take lead in bringing ethics in business and human approach in social economic relation and make this world a better place to live. Though women represent almost half the humanity, their contribution to leadership and management is much less. Time has come for women to come out of the drudgery of house work and give vent to their creativity and entrepreneurship.

**Schemes For The Promotion Of Women Entrepreneurship In India:**
During the last few years, a lot has been done in the country to develop new women entrepreneurship through training, and at present most of the states are involved in WED (women Entrepreneurship Development) programming and SEP/IGP (self employment and Income Generation programmes). A number of institutions/agencies are rendering assistance to women entrepreneurs by giving training, providing financial assistance and marketing assistance. The following is a brief sketch of some of the important schemes specially meant for women or give special benefits to women.

1. Trade Related Entrepreneurship Assistance and Development Scheme for Women (Tread)
2. National Level Standing Committee on Women Entrepreneurs
3. National Association of Women Entrepreneur and Executives
4. Priyadarshini Yojana by BANK OF INDIA
5. Stree Shakti Package Scheme by STATE BANK OF INDIA
6. Kerala State Electronics Development Corporation Limited
7. Kerala Financial Corporation (KFC)
8. Women Industries Programme
9. District Industries Centers
10. IFCIScheme of Interest Subsidy for Women Entrepreneurs

**Problems Of Women Entrepreneurs:**
The problems that present day working women face can be traced back through history to the Neolithic times when a division of labour already existed on the basis of sex. In those days also, men hunted and women gathered roots and fruits. The women’s capacity to give birth, a capacity that men lacked, quite naturally gave women a prominent place in the early agricultural society. So, at this time women and men were already doing different kinds of work, but women were not apparently subordinates to men. Women are conditioned with the multiple responsibilities. They want to be efficient workers and try hard to fulfil the job duties. At the same time they want to be good wives, good mothers and better home managers. She wants to maintain her status in the society and be respected by the other members of the family. Her sincerity towards all the
responsibilities is itself a cause of trouble. However, the problems of women entrepreneurs can be briefly discussed in following areas:

**Problems at Work:** The major problems faced by employed women were reported to be heavy work load, irregular payment, and lack of guarantee of work, lack of maternity benefits, health problems and absence from home. Quite often deferred payment was the routine feature of the working conditions of women. Employers dodged payments on several grounds. Employers are always circumspect that if women were paid wages daily and easily, they may not get their assured services on the subsequent day.

**Problems at Home:** Women feel that the amount of work they have to undertake in their homes is quite taxing as they have to attend to multifarious types of works. If they have to seek employment besides their domestic commitment, it would mean a tremendous burden of work on them.

**Problems with Husbands:** Some men may gradually withdraw from work in case their wives are working. They tend to leave all the responsibilities of running the house on them. In the beginning a woman does not mind, but gradually she realizes the burden. He graciously gives a little money on specific demands and argues that after all she is earning and that she could run the house on her own. Moreover he takes pride that he is not dabbling in her dealings.

**Problems with Children:** When the mother is working, children also feel that they are neglected and not properly looked after. They do not enjoy facilities the other children enjoy. They have to let go many things and in addition have to do some work at home to help the mother. When the mother is tired and gets angry, they feel they are missing the mother’s love. They get disappointed. The working mother, feeling guilty, tries to compensate them in other ways. She would bring some sweets or toys for the children. The children after some time know the weakness of the mother’s mind. They start bargaining and demanding things every now and then. As long as mother can afford, she goes on satisfying their demands. It spoils the children and distorts their responsibilities.

**Socio-Economic Problem:** For the major part of the day the woman is working in the office or work place. After coming back she is busy with house work and her family. She has no time left to maintain relations with neighbors, friends and relatives. She is not able to visit them freely and spend time with them or join them in common programs. Even she is not able to go to their help when they need especially at time of illness, marriage, death or other occasions. They feel hurt and criticize her as becoming arrogant due to her earnings and say that she is not the only woman to work.

**Personal Problems:** The working woman has no time left for her own. She needs rest. She wants to think for her problems or future. She wants to read and write, she wants to do some activities of her interests, or involve in creative arts. At times she feels to be on her own not disturbed by any body. There is no free time for her. She cannot afford to be moody.

**Other Strategic Problems:** The problems faced by women can divide into three major parts- Project formulation, project implementation and project operation; Vinze, 1987. In phase of project formulation, women often get lost while selecting product. The failure to relate the product to own background is another common error in product selection.

**Conclusion:**

Entrepreneurship amongst women has been a recent concern. Women have become aware of their existence their rights and their work situation. However, women of the middle class are not too eager to alter their role in fear of social backlash.A study on the impact of women entrepreneurship reveals their attitude, views, prospects, problems towards entrepreneurship. Percentage analysis and weighted average ranking analysis of the questionnaire and it helped in the knowing the attitude of students. Highly educated technically sound and professionally qualified women should be encouraged for managing their own business rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase productivity in the industrial sector. A desirable environment is necessary for every women to inculcate entrepreneurial values & involve greatly in business dealing.
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