



Women Empowerment and the Entrepreneurship Development- A Study With Reference to Telangna State

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ABSTRACT

Emergence of women entrepreneurs has led to an engendered perspective in realm of entrepreneurship. Women entrepreneurship is closely intertwined with instrumental societal and economic benefits. Despite the fact that women constitute nearly half of the population in India, their participation in entrepreneurial activities remains severely limited. The study is an attempt to decipher the concept, profile and dynamics of women entrepreneurship in India, so the study aims at analyzing the prevalence of women entrepreneurship in India. Entrepreneurs play a vital role in any country's economy. A women's enterprise means she holds at least 51% of the capital. Women are an essential part of society. In the olden days, women had not been given rights equal to men due to the mindset of our society and because of this, they had not got any opportunity to upgrade their skills and use their ideas for the benefit of the society. In the present world, people's mindset is changing, and they are providing equal rights to women also.

The study is carried out with the objectives of to understand the philosophy and concept of women empowerment and Entrepreneurship Development, to evaluate the factors responsible for encouraging women to become entrepreneurs, to study the challenges faced by women entrepreneurs and to study the opportunities for women entrepreneurs. Telangana has conjointly been parturition respectable emphasis on women entrepreneurship development. Since the formation of Telangana as a twenty ninth state, the standing of women in Telangana has been dynamical because of initiatives and pro-active ways adopted and enforced by the govt.

Keywords: *Women-empowerment, Entrepreneurship, Socio-economic development, Gender inequality.*

Women-owned firms are still in the minority, and the hurdles faced by women who have embraced entrepreneurship are vast and often very different than those experienced by their male counterparts. To shed light on some of these disparities, we have come up with a survey to analyze the gender gap as well as finding a statistical overview of the hurdles and problems faced by the women to pave their way to esteemed positions. In this golden

age of globalization, digitalization and start-up booms, India is clearly seeing a revolution vis-à-vis women entrepreneurs. The sixth economic census released by the Ministry of Statistics and Programmed Implementation (MoSPI) highlights that women constitute around 14% of the total entrepreneurship in India. Today's women entrepreneurs do not come only from the established business families or from the higher-income sections of the population, they come from all walks of life and from all parts of the country. From running sports media firms to construction companies and security and detective agencies - women are dabbling into fields that have traditionally been bastions of male domination. Women Entrepreneurs may be defined as the woman or a group of women who start and operate a business venture. A women entrepreneur has several functions.

They should explore the prospects of beginning a new enterprise; undertake risks, introduce new innovations, coordination, administration and management of business and provide effective leadership in all aspects of business. Women Entrepreneurs are extremely increasing in the economies of almost all countries. The hidden business potentials of women have been increasing with the growing sensitivity to the role and economic status within the society. The knowledge, ability and compliance in business are the core reasons for women to come forward into business ventures. Women entrepreneurs engage in business as a result of push and pull factors that provide confidence to women to have a self-sustaining occupation and stand on their feet. Logic towards independent decision making on their life and career is that the motivational factor behind this insists on 'Women Entrepreneur' is a person who accepts a challenging role to fulfill her personal needs and turn out to be economically independent. A powerful desire to do enormous positive is an integral quality of entrepreneurial women, who is competent of tributary values in both family and social life. With the introduction of the media, women are conscious of their own qualities, rights and also the work situations. The glass ceilings are shattered and women are found indulged in each line of business from pickle to telecommunication. Right efforts in all areas are very important within the development of women entrepreneurs and their greater involvement within the entrepreneurial activities.

LITERATURE REVIEW

Prof. Dastgir Alam, (Alam, 2008) in his paper Women in Labor Market an Aspect of Social Justice, has stated that women have always got a lesser share in labour force participation rate (LFPR). He has described the concept of social justice as a sense of participation in all spheres of human activities, social, economic and political, in the mind of masses

Ch. Srilatha Vani and P. Srilatha 2015 stated that women entrepreneurs play an important role in local economies and a large percentage of micro-enterprises in developing countries are undertaken by women. Through that, they are becoming economically independent and providing employment opportunities to others. Economic empowerment of women and entrepreneurship led to development of family and community. Micro - enterprises not only enhance national productivity, generate employment but also help to develop economic independence, personal and social capabilities among rural women.

Supriya Garikipati, 2007 in her work states 'The Impact of Lending to Women on Household Vulnerability and Women's Empowerment: Evidence from India' states that Impactevaluation studies routinely find that lending to women benefits their households. However, a number of them also find that this may not empower the women concerned. The seemingly paradoxical conclusion is confirmed by her study with respect to a lending program in rural India.

Mitra, Reshmi, 2002 tried to find the negligible presence of firms owned by women entrepreneurs in the large firm bracket suggests that there may be an iron ceiling in operation for women business owners, through the glass ceiling for corporate women which has been widely documented. Her conclusion stated the reason to be because of gender related discriminatory factors that create barriers to growth or because women define business goals more broadly to include variables apart from growth.

Dr. Ajay Sharma, Ms. Sapna Dua and Mr Vinod Hatwal 2012, conducted a research on Women entrepreneurs' and how they play an important role in local economies and a large percentage of micro-enterprises in developing countries are undertaken by women. Rural women frequently have primary responsibility for agricultural production, in addition to domestic responsibilities and childcare. According to them, developing country like India where economic status of women is very pathetic especially in rural areas and opportunities of earning are very less in this scenario the Self Help Groups (SHGs) have paved the way for economic independence of rural women.

Dr. S. Tarakeswara Rao, Prof. G. Tulasi Rao and Mr. M.P. Suri Ganeshdrew concluded that not only money is the sole objective among woman entrepreneurs to enter in to the business but socio-economic background is an important factor that influences the woman to start their business. The studies relating to woman entrepreneurs in rural areas further reveal that training and awareness regarding different agencies have proved beneficial for women entrepreneurs in building confidence.

Mogilicharla Anitha and Venugopal Reddy, 2003, conducted their study in Ranga Reddy district which revealed that most of the women entrepreneurs were in young age and had education up to intermediate. Slightly less than three-fourth of them had not undergone any training and one-eighth of them had undergone training for about 3-6 months in the field of fabric designing. More than one-fourth of women entrepreneurs had an annual income from ₹80,000-1,60,000 and more than half of women entrepreneurs had no past experience in any entrepreneurial activity.

OBJECTIVES OF THE STUDY

1. To understand the concept of women empowerment and entrepreneurship and its philosophy
2. To study the problems faced by the women entrepreneurs in Telangana
3. To study the factors responsible for the entrepreneurship development in Telangana state

RESEARCH METHODOLOGY

Research Methodology is the scientific approach adopted for the preparation of any report or dissertation or thesis. For the present study following methodology has been adopted. For the study data have been collected from both primary and secondary sources. Necessary secondary data also collected from published and unpublished records of the selected organization. Data regarding conceptual framework of the topic statutory and legislative dimensions and

review of literature also collected from Journals, Magazines, Newsletters, Newspapers, Periodicals, Reference Books, Reports of the Government and Non-Government organizations, select unit's annual reports and various other publications.

Women empowerment and Entrepreneurship

Women empowerment is to empower women by promoting their participation altogether areas and sectors to make stronger economies, improve their quality of life and convey gender equality. Women empowerment is empowering the women to require their own choices for their personal dependent. Empowering women is to create them independent altogether aspects of the mind, thought, rights, decisions, etc by departure all the social and family limitations. Women empowerment is extremely necessary to create the brilliant way forward for the family, society, and country. Women want contemporary and additional capable atmosphere so they'll take their claim choices in each space whether or not for themselves, family, society or country. Women empowerment means that giving the capability and means that to direct women's life towards desired goals. It's a process by that women gain larger control over resources (income, knowledge, info, technology, skill, and training), decision-making process; enhance the self-image of women, to become active participants in the process of change and to develop the abilities to claim themselves?. There are many principles shaping women's empowerment like, for one to be empowered, they have to come back from a grip of disempowerment.

Women Entrepreneurship Development might be a study of developing entrepreneurial abilities among women. In other words, to develop the skills like indoctrination, planning, organizing, coordinating, etc... shaping the enterprise future in which established by women. Today women entrepreneurs account for up to a third of all businesses in operation in the formal economy worldwide. However, the bulk of these in developing and transitioning economies are terribly tiny and small enterprises, with very little potential for growth.

The problems faced by the women entrepreneurs in Telangana

The main challenges faced by women in business are lack of technical knowledge and skills and to make balance their time between work & family. Some of the challenges faced by women entrepreneurs are as follows: - Dual Role of women overlapping of responsibility of business and family as the boundaries between the business and the family tend to be indistinct, women operating family businesses face a unique set of issues related to personal identity, role conflict, loyalties, family relationships, and attitudes towards authority. Additionally, family businesses owned by women are at a disadvantage financially and are forced to rely on internal resources of funding rather than outside sources. Problem of Finance There are several bottlenecks and a gap in availability of credit for women. Lack of Information and Assistance Another significant need of many women business owners is obtaining the appropriate assistance and information needed to take the business to the next level of growth. In a study conducted to gather information needs of women entrepreneurs, those who were just starting their ventures, requested assistance and training in implementing the business idea, identifying initial sources of financing, and advertising/promotion. The entrepreneurs, who were already established, had a somewhat different set of needs including financing for expansion and increasing sales. It has been identified that most desired needs of fast growth entrepreneurs may be:-

- Optimum use of capital to make operational decisions
- Financing growth

- Increasing the value of the business
- Compensation for self and associates
- Hiring, training and motivating for growth
- Succeeding in a rapidly changing world
- Successful selling
- Sales force management
- Management success
- Scanning of business environment

Lack of Training and Development Furthermore, in business schools where most of the professional advisers today were trained, the male model of business is still being taught by an overwhelming majority of male professors. Examples of women entrepreneurs have been left out of textbooks, and rarely is a female business owner used as the example or case study. Neither the women nor the men students are learning about the natural abilities and talents women are using to succeed as business owners today. Unfortunately, without some very strong initiatives on the part of educators, the process will be slow to change. The carrier of women is limited in four walls of kitchen. The women confined themselves to three Ks, Kitchen, kids & knitting. There are hardly any opportunities to cross this boundary. The mobility problem has been solved to certain extent by the explosion of Information technology & telecommunication facilities. Opportunities The Telangana State Government is committed to encourage the process of industrialization by making various kinds of incentives available to the entrepreneurs. The following areas under its T-IDEA (Telangana State Industrial Development and Entrepreneur Advancement) incentive scheme:

- Stamp duty reimbursement
- Land cost rebate
- Land conversion cost
- Power cost reimbursement
- Investment subsidy
- VAT reimbursement
- Interest subsidy
- Seed capital for 1st generation entrepreneur
- Training and skill development cost reimbursement
- Quality/patent support
- Clean production measures
- Reimbursement of infrastructure development costs

Special Assistance to Women Entrepreneurs Like SC/ST entrepreneurs, the number of existing women-owned industrial enterprises is very meager. The Telangana State Government will encourage women entrepreneurs in a big way. Each of the 9 districts of the state (excluding Hyderabad) will have one or more industrial parks exclusively for women. Organizations working for women entrepreneurs like COWE, ALEAP and FICCIFLO will be invited to partner with the government to identify and train women entrepreneurs, get their project proposals developed, link them to financial institutions and handhold and monitor the progress of their projects. Among women, the government would

facilitate more number of entrepreneurs to emerge from socially deprived categories like SCs, STs, BCs and Minorities.

Special Support for Sc/St Entrepreneurs It is an unfortunate reality that a very miniscule proportion of existing industrial units are owned by SC/ST entrepreneurs. There are a number of structural barriers which the SC/ST entrepreneurs find extremely difficult to overcome. Since the foundation of the new state of Telangana is based on the premise of social justice, the new Telangana State Industrial Policy will take up a number of additional support measures meant to increase entrepreneurship among the SCs/STs. This program will be implemented under the banner of TSPRIDE- Telangana State Program for Rapid Incubation of Dalit Entrepreneurs and some of these initiatives under T-PRIDE are as follows:

T-HUB is that the answers to any or all technical issues arising from existing startups those utterly belong to the tech. How does one check abreast of startups that have a wise technical school and push those ones as against pushing all women startups that will be the massive challenge. As T-Hub moves ahead in building a startup ecosystem in Hyderabad, the massive challenge for it, consistent with Jayesh Ranjan, are going to be creation of women employability. This could be a nationwide issue. However, from a startup purpose of view, great deals of things that get solved are automation-driven.

The factors responsible for the entrepreneurship development in Telangana state

The Telangana government has identified 14 as key sectors for promoting industrialization in the state, which includes, life sciences, automobiles, plastics, food processing, leather, textiles and apparels, transportation & logistics, IT hardware, etc., and provided sector specific incentives. Many initiatives are being undertaken to spread industries to the interior districts. Initiatives are on to set up nine leather parks, Auto Nagar and textile parks in different parts of the State. The IT and ITeS sectors have been the key engines of the state economy and employ skilled labor on a large scale. The government launched the overall IT Policy Framework providing incentives to set up IT related units in the state. Various measures are being taken up to establish IT units in tier-II cities and towns and to spread IT industry to rural areas.

GOVERNMENT INITIATIVES: The Government of Telangana has been taking various initiatives towards women entrepreneurs' development. They're as follows..,

WE HUB: The first-of-its-kind and solely State-run platform for Women Entrepreneurs. It helps women from various backgrounds by providing a soft-landing hub and mentoring them to achieve success in their entrepreneurial journey. The first objective of WE HUB is to alter women entrepreneurs to succeed in their start-ups or businesses by overcoming structural challenges. Through its primary activity, it plans to form an eco-system that drives social change across India and the world. WE HUB is visualized to make an ancillary community for aspiring women entrepreneurs wherever they will interact with Venture Capitalists (VCs) for funding, connect with the company for scaling up their business, get the recommendation from mentors to fine-tune concepts, avoid expensive mistakes, and march forward on the trail to success with revived confidence.

T-HUB: Started with the concept of nurturing and creating the proper eco-system for technology relevant startups through mentoring, networking, workshops etc. This eco-system includes relevant startups, corporate companies, angel investors, academicians and many more. Jay Krishnan CEO of T-HUB says that it has two major pivots; one is, incubating early-stage startups with specializing and growth stage startups. This pivot for early-stage startups supported to create market validation from the outside world. Later in its expansion stage of that number of people will pay money for its services, and it has organic growth returning in terms of traction and revenue. At present T-HUB is focusing its energy on these startups scale and committed to taking their product or solution to further level. The second pivot of T-HUB is focusing on diversity and momentum. For this, it has been using metrics like diversity, gender, demographics, technology, varieties of ideas and people etc.

T-FUND: The Telangana government can establish a master fund to take a position in sector-specific and general risk capital funds with an initial target of Rs 2,000 crore, in keeping with the rules issued for "Innovation Policy". "Separately, the govt. also will expedite the launch of its early-stage investment vehicle T-Fund (Telangana Innovation Fund) that is being launched jointly with leading international investors, unitedly with T-Hub. "A fund, which will operate as a master fund and invest in sector-specific and general risk capital funds, shall be originated with an initial target of Rs 2,000 crore," aforesaid the policy document. Besides, there'll even be a TSEED fund with Rs 250 crore geared toward encouraging innovators who want early-stage funding to figure on their analysis discoveries and school project concepts.

INDUSTRIAL INCENTIVES: The Telangana government is committed to encouraging the process of industrial enterprise by creating numerous varieties of incentives out there to the entrepreneurs. There'll be increased incentive packages for scheduled Castes, scheduled Tribes, Physically disabled, and women entrepreneurs. Mega projects with an investment of over Rs. 200 crores in plant and machinery or employment on top of 1000 persons can receive tailored incentives additionally to straightforward massive class trade incentives.

T-IDEA : If any small and tiny Enterprise new or absorbing expansion/diversification had availed investment grant beneath any theme i.e. any similar incentives of authorities / Government of India/Institutions/Agencies already availed/ Government of India incentives which can be declared from time to time and different such incentives extended by the other agency, the full subsidy quantity would be limited to Rs.20.00 lakhs just in case of general entrepreneurs and Rs.30.00 lakhs just in case of women entrepreneurs as per the boundaries prescribed within the T-IDEA incentive program 2014. The Telangana authorities can take into account providing incentives to the entrepreneurs in the following areas beneath its T-IDEA (Telangana State Industrial Development and enterpriser Advancement) incentive scheme. Reimbursement of infrastructure development prices.

SPECIAL ASSISTANCE TO WOMEN ENTREPRENEURS: Like SC/ST entrepreneurs, the quantity of existing women-owned industrial enterprises is incredibly meager. The Telangana government can encourage women entrepreneurs in a massive means. Every of the nine districts of the state (excluding Hyderabad) can have one or a lot of industrial parks solely for women. Organizations operating for women entrepreneurs like COWE, ALEAP, and FICCI-FLO are going to be invited to partner with the govt. to spot and train women, entrepreneurs, get their project

proposals developed, link them to monetary establishments and appendage and monitor the progress of their projects. Among women, the govt. would facilitate the quantity of entrepreneurs to emerge from socially disadvantaged classes like SCs, STs, BCs, and Minorities.

SPECIAL SUPPORT FOR SC/ST ENTREPRENEURS: It is an unfortunate reality that a really minuscule proportion of existing industrial units are closely-held by SC/ST entrepreneurs, particularly women SC/ST entrepreneurs. There are varieties of structural barriers that the SC/ST entrepreneurs realize extraordinarily tough to beat. Since the inspiration of the new state of Telangana is predicated on the premise of social justice, the new Telangana State Industrial Policy can take up variety of extra support measures meant to extend entrepreneurship among the SCs/STs. This program are enforced underneath the banner of TS-PRIDE - Telangana State Program for speedy Incubation of Dalit Entrepreneurs.

CENTRAL GOVERNMENT INCENTIVES: As per Section 94 (1) of the Andhra Pradesh Reorganization Act 2014, the Central Government shall take applicable fiscal measures, as well as the providing of tax incentives, to the successor States, to push industrial enterprise and economic process in both the States. These incentives are helpful for women entrepreneurs to meet their dreams. 100% central excise profit for five (or more) years, 100% income tax profit for five years; 30% for subsequent 5 years, Other investment subsidy advantages. The government can pass on these advantages to the entrepreneurs once they get notified by the govt. of India.

T-WORKS: Vision as: To produce and celebrate the culture of manufacturers, doers, creators, tinkerers, inventors in India?. The most challenge for any enterpriser is translating a thought into reality. Whereas for many technology startups simply laptops and the web, what concerning entrepreneurs who got to manufacture hardware? After the successful launching of the 1st incubator called T-HUB, the government launched its 2nd incubator to fill the gap in the startups' ecosystem focused entirely on hardware startups. T-hub is an incubator for software and T-WORKS for hardware startups.

FINDINGS & SUGGESTIONS

Change in perspective towards women; a woman who is constitutionally treated at par ought to relish constant status in real world. Additionally, rising the position of women in society can have edges in terms of women entrepreneurship. The modification in mentality with regard to her conventional image in the domesticated role should be modified. Equal shouldering of domestic roles will serve the aim to an extent. Information and awareness regarding entrepreneurial opportunities and entrepreneurship as a career possibility got to be created in society at massive. In educational activity entrepreneurship ought to be created mandatory across all streams. Vocational education ought to begin from school level. Increasing awareness at the grass root level regarding the schemes and policies for women enterpriser and therefore the roadmap to avail them. Identification of self-made women entrepreneurs and creating them role models can facilitate in motivating and increasing the sureness of prospective women entrepreneurs. For this building, a mentor network is important through that steering and training might be provided. Leadership ability development; that encompasses skills like social, risk-taking, crisis management, time and stress management, change management; workshops ought to be conducted. Training in varied areas involving entrepreneurial activities. Banks ought to have a definite quota for collateral free loaning to girls with a daily observance system. Efforts ought to be created to

supply a safe and secure atmosphere to travel and run the business. Strict legal and regulative framework to examine for sexual abuses.

CONCLUSIONS

The position of women in the Indian society is clearly in the process of transformation and have important impact of future social development. Women's entrepreneurship is both about women's position in society and about the role of entrepreneurship in the same society. Indian women play an important role in initiating socio-economic progress of the country. The hand that rocks the cradle rules the world. Women should be empowered so that they can lead India to glory. Since the formation of Telangana as a twenty ninth state, the standing of women in Telangana has been dynamical because of initiatives and pro-active ways adopted and enforced by the govt. With the unfold of entrepreneurial education and awareness, The women have shifted from the extended kitchen, handicrafts and traditional cottage industries to non-traditional activities find it irresistible startups, drug company startups, and so on. As justly aforesaid by Neena Nigam, Director-General of income tax, the beginning for empowering women starts at home once parents provide equal rights and opportunities to their sons and daughters to pursue education and freedom to create choices.

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