



STUDY ON WOMEN EMPOWERMENT THROUGH ENTREPRENEURSHIP DEVELOPMENT IN INDIA

Dr.M.Sriranjani

Assistant Professor

PG Department of Corporate Secretaryship
Vellalar College for Women (Autonomous), Erode

ABSTRACT:

Entrepreneurship Development Programs (EDPs) play a crucial role in empowering women by providing them with the necessary skills, knowledge, and resources to succeed in entrepreneurship. EDPs offer training and capacity-building initiatives tailored to the needs of women entrepreneurs, equipping them with essential entrepreneurial skills such as business planning, financial management, marketing strategies, and networking. By acquiring these skills, women gain confidence and competence to navigate the challenges of entrepreneurship and seize opportunities for growth and success. This study explores the perception of women towards Entrepreneurship Development Programs (EDPs) and investigates the relationship between their demographic profiles and perceptions of EDPs. A sample of 150 women entrepreneurs from India was interviewed to gather insights into their experiences, challenges, and opportunities in entrepreneurship. The research objectives include analysing women's perceptions of EDPs and examining the relationship between demographic profiles (such as age, gender, and years of experience) and their perceptions towards EDPs. The findings reveal a positive perception among women towards EDPs, with participants acknowledging the programs' effectiveness in providing valuable knowledge and skills relevant to entrepreneurship, addressing specific needs and challenges faced by women entrepreneurs, and enhancing confidence and self-efficacy. Furthermore, the study highlights the universal benefits of EDPs across diverse demographic profiles, underscoring their significance in empowering women to succeed in entrepreneurship and contribute to economic growth and social development.

Keywords: Women Empowerment, Entrepreneurship Development Program, Entrepreneurship, Empowerment

INTRODUCTION:

Women empowerment is a multifaceted concept encompassing social, economic, and political dimensions aimed at creating an environment where women can exercise autonomy, assert their rights, and participate equally in society. Over the years, the discourse surrounding women's empowerment has gained significant traction, reflecting a global recognition of the importance of gender equality in achieving sustainable development and societal progress. In many parts of the world, women have historically faced systemic discrimination and barriers that limit their opportunities and hinder their full participation in various spheres of life. However, concerted

efforts have been made to address these challenges and promote women's empowerment on both national and international levels. One of the fundamental aspects of women's empowerment is ensuring equal access to education and healthcare. Education serves as a cornerstone for empowering women by providing them with knowledge, skills, and confidence to actively engage in decision-making processes and pursue opportunities for personal and professional growth. Moreover, access to quality healthcare is essential for safeguarding women's well-being and enabling them to lead healthy and productive lives. By investing in education and healthcare initiatives tailored to women's needs, societies can break the cycle of poverty, improve maternal and child health outcomes, and foster economic development. Furthermore, economic empowerment plays a pivotal role in enhancing women's agency and reducing gender disparities. Economic empowerment encompasses various strategies, including promoting women's entrepreneurship, facilitating access to financial services, and ensuring equal pay for equal work. When women have control over financial resources and economic assets, they are better positioned to make decisions that impact their lives and contribute to household and community welfare. Moreover, empowering women economically not only benefits individuals but also yields broader societal dividends by driving economic growth, promoting social stability, and reducing poverty rates.

NEED OF THE STUDY

In India, a state known for its entrepreneurial spirit and economic vibrancy, there exists a significant gender gap in entrepreneurial participation. Despite advancements in various sectors, women entrepreneurs continue to face formidable challenges in starting and growing their businesses. Understanding the specific context and barriers faced by women entrepreneurs in India is essential to address these disparities effectively. By delving into the nuances of women's entrepreneurship in India, this study aims to shed light on the underlying factors hindering women's participation in entrepreneurship and to identify opportunities for empowerment through targeted interventions. The economic potential of women entrepreneurs in India cannot be overstated. Empowering women to venture into entrepreneurship not only contributes to their individual economic empowerment but also holds immense promise for driving innovation, job creation, and overall economic growth in the state. By conducting a focused study on women's entrepreneurship in India, we can gain insights into the unique challenges and opportunities faced by women entrepreneurs in various sectors and regions within the state. This knowledge is crucial for designing tailored entrepreneurship development programs that cater to the specific needs and aspirations of women entrepreneurs, thereby unlocking their full potential as contributors to India's economic landscape. Furthermore, promoting women's entrepreneurship is integral to fostering inclusive development in India. Entrepreneurship has the power to uplift marginalized groups and promote social equity by providing opportunities for economic self-reliance and empowerment.

LITERATURE REVIEW :

Women entrepreneurs play a significant role in the economy. They are different in their management, decision-making, and leadership styles. They differ in their motives, goals and aspirations. They operate in different sectors; they finance their businesses differently, and also have different parameters for measuring success. Being different, they also face challenges and obstacles different from those faced by men. Hence, there is a need to review the literature from different angles to be able to foster women entrepreneurship.

- Kaushik Sanjay (2013) "Challenges faced by women entrepreneurs in India." International Journal of Management and Social Sciences Research (IJMMSR) ISSN: 2319-4421 Volume 2, No. 2. Social and economic development of women is necessary for development of any country. Due to changing environment, now women are easily acceptable at the entrepreneurial opportunity. Our increasing service sector also promotes the women entrepreneurship. The purpose of the study is to find out various

motivating and demotivating internal and external factor of women entrepreneurship. It will also suggest the investment and interesting working time of women.

- Chaudhary Neelam “An Account of Women Entrepreneurship Development in India: Challenges, Opportunities and Future Prospects.” The paper analysed women’s participation in entrepreneurial activities to highlight the contribution of women entrepreneurs towards economic development. It examined the facilitating factors and policies and programme of the government also exist to promote and strengthen the development of women entrepreneurship in India.
- The Government of had ushered in the new millennium be declaring the year 2001 as ‘Women’s Empowerment Year’ to focus on a vision ‘where women are equal partners like men’. The most common explanation of ‘women’s empowerment’ ability to exercise full control over one’s actions. The last decades have witnessed some basic changes in the status and role of women in our society.

WOMEN ENTREPRENEURSHIP IN INDIA: PROBLEMS AND CHALLENGES

Men and women, both follow the same entrepreneurial process in practice but there are many problems and challenges, which are being faced by women entrepreneurs in India. These problems and challenges are:

- **Financial resources:** Women entrepreneurs always suffer from in adequate financial resources and working They are not able to afford external finance due to absence of tangible security and credit in the market. They even face problems in getting the requisite working capital financing day-to-day business activities. Male members consider it to be a big risk funding the ventures run by women.
- **Family obligations:** A married woman entrepreneur has to make a perfect balance between domestic activities and business activities. Their inability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their
- **Technology utilization:** Women who enter areas requiring highly technical knowledge are either supported by their husband or achievement
- **Lack of knowledge of availability of raw materials:** Procurement of required raw material is an issue for women Information of different sources of raw materials availability and high negotiation skills are the basic prerequisites to run a business.
- **Lack of risk taking ability:** Investing money, maintaining the operations and ploughing back money from surplus generation requires high risk taking attitude, courage and
- **Marketing problems:** Women entrepreneurs mainly depend on the middlemen for marketing their products who pocket large chunk of They exploit the women entrepreneurs. A lot of money is needed for advertisement in these days of stiff competition to capture the market and make their products popular.
- **Lack of education:** Knowledge of modern technological changes, know how, and education level of the person are the major factors that affect business. The literacy rate of women in India is found at low level compared to the male They are unaware of new technologies or inexperienced in their use, and often incapable to do research and gain necessary training.
- **Stiff competition:** The male-female competition is another reason which develops hurdles in the path of women entrepreneurs in the business management process. In spite of the fact that women entrepreneurs are good in keeping their services prompt and delivery in time, due to lack of organizational skills and freedom of mobility of women

QUALITIES NECESSARY FOR THE INDIAN WOMEN ENTREPRENEURS FOR THEIR SUCCESSFUL CAREER

Robert D. Hisrich identified adequate commitment motivation and skills to start and build some of the important qualities of an entrepreneur. Flexibility, good social behavior, open mind and desire to take personal responsibilities will fit in the qualities of a true entrepreneur. Some of the important qualities or characteristics that are necessary for a successful women entrepreneur are discussed below

1. **Desire to Excel :** The first and foremost quality an entrepreneur should possess refers to a burning desire to excel. The entrepreneur should always engage in competitions with self-imposed standards with oneself to beat one's last best performance. According to Mc Clellan, this high achievement motive strengthened him to surmount the obstacles, suppress anxieties, repair misfortunes and expedients. The entrepreneur must have a strong desire to be a winner.
2. **Hard work :** Entrepreneurs who successfully build new enterprises possess an intense level of strong determination and willingness to work hard. They possess a capacity to work for long hours and in spurts of several days with less than normal amount of sleep. Through their hard work and intense desire to complete a task or solve a problem or overcome hurdles, they can be able to achieve the never-ending goal of excellence.
3. **Self confidence:** Entrepreneurs must have confidence and belief in them to achieve their desired objectives. They strongly believe that they can beat anyone in the fields. They do not believe in status quo, rather they believe that the events in their life are self-determined and have little belief in fate.
4. **Initiative:** An entrepreneur must have initiative seeking personal responsibility for actions and use the available resources for optimization of objectives. They take full credit for the success and assume full responsibility for the failure of the enterprise.
5. **Moderate risk-taker :** An entrepreneur must be a moderate risk taker and learn from failures. The successful entrepreneurs are neither high-risk takers, nor gamblers. They take moderate challenging risk to attain moderate returns, which are influenced within their abilities and decisions.
6. **Innovative:** An entrepreneur must be innovative and creative. Through his innovative ideas and creative thinking an entrepreneur can be able to engage himself in the analysis of various problems and situations in order to deal with them. An innovative entrepreneur introduces new products, develops new method of production, discovers new market and reorganizes the enterprise.
7. **Motivation:** An entrepreneur should have a strong motivation towards that achievement of a task and must be able to exert considerable efforts in getting things done by others. He should be a person who likes working with people and has skills in dealing with them. He has to motivate people to act, through his interpersonal skills.
8. **Optimistic:** Entrepreneurs do not believe that the success or failure of a new business venture depends mostly upon luck or fate or external uncontrollable factors. They are highly optimistic about the success of the enterprise. They use positive knowledge to support their thinking. They are rarely negative. They always look at the brighter side of the situation. They are never distributed by any internal or external threat to their business or intermittent problems in accomplishing their goals.
9. **Analytical ability :** Entrepreneur must be realistic in their approach. They should not be affected by the personal likes and dislikes. At the time of crises, they must select experts rather than their friends and relatives to solve the problems. They must analyse the problem in detail before taking any decisions.
10. **Mental ability:** Mental ability refers to the inner strength of an entrepreneur, which helps him to reach his goal. It is that ability which helps him to quickly respond to difficult situation. It consists of intelligence and creative thinking of an entrepreneur. Through this ability, entrepreneurs are able to adjust themselves with the changing business environment.

SUGGESTIONS

At present both Center and State governments are giving incentives, concessions and subsidies to entrepreneurs to start their own enterprise, particularly in industrially backward areas. These incentives and subsidies have positively attracted the entrepreneurs to start their units in rural areas. It also includes assistance of varied nature and also financial, organizational and managerial supports.

India needs entrepreneurs for two reasons:

- To capitalize on new opportunities
- To create wealth and new jobs

The country can achieve its economic growth when the women entrepreneurs start rising on the horizon of villages. When women entrepreneurs are more in the rural areas, they can provide better employment opportunities to the public. As a result, per capita income of the country will increase ultimately leading towards overall

economic growth. Network marketing also called, as Multi Level Marketing is the current marketing technique that is definitely an ideal career choice for any women who has the desire and the right attitude to become an entrepreneur. If these type of marketing help the women to become entrepreneur without any risk and financial constraints, it should be encouraged to spread across the country especially in the rural areas. There will be increase in women entrepreneurs in nearing future in India.

CONCLUSION

Women represent half the world's population, and gender inequality exists in every nation on the planet. Until women are given the same opportunities that men are, entire societies will be destined to perform below their true potentials. The greatest need of the hour is change of social attitude towards women. "When women move forward the family moves the village moves and the nation moves". Women empowerment is essential as their thought and their value systems lead the development of a good family, good society and ultimately good nation.

It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. The Micro, Small and Medium Enterprises are considered as the backbone to the economic growth and development of Indian economy. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity of the industrial sector.

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