



WOMEN ENTREPRENEURSHIP IN INDIA CHALLENGES AND MEASURES

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ABSTRACT

In the era of Liberalization, Globalization and Privatization along with growing IT revolution, today's world is changing at a surprising pace. Political and Economic transformation appear to be taking place everywhere as countries convert from command to demand economics, dictatorship move towards democratic system. This changes have created economic opportunities for women who want to do own operate business. Today woman entrepreneurs represent group of woman who have broken away from the beaten track and exploring new avenues of economic participation. In this dynamic world women entrepreneur are significant part of global expedition for sustained economic development and social progress. This paper focuses on the concept of woman entrepreneurship in India, traits in business, the problems they are faced by set up and make some suggestions for future prospects for development of woman entrepreneurs.

Keywords Liberalization, Globalization, Privatization, Transformation, Entrepreneur.

INTRODUCTION

In former days, for woman there were 3 K's -Kitchen, kids, kitting than came 3Ps-powder, pappad, and pickles and at present there are 4 Es -Electricity, Electronic, Energy and Engineering. Indian woman have undergone a long way and are becoming increasingly visible and more successful in all spheres of life and are shifting from kitchen to higher level of professional activities. Women entrepreneurs create and run businesses across all of the broad industrial sectors of extraction, transformation, business services, and consumer-oriented products, as do men.

Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational

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entrepreneurs. Entrepreneurship is an idea or vision which a woman holds to explore and optimize which could help her create new jobs & economic empowerment among her fellow beings. Developed nations have provided gender equality platforms to keep the woman workforce motivated to be entrepreneurs. However, women still face financial insecurity, business insurance & human resource challenges plus resistance from their male counterparts to be successful woman entrepreneurs. The growth and development of women entrepreneurs required to be accelerated because entrepreneurial development is not possible without the participation of women. Therefore, a congenial environment is needed to be created to enable women to participate actively in the entrepreneurial activities.

OBJECTIVE OF THE STUDY:

- 1) To identify the reasons for women for involving themselves in entrepreneurial activities
- 2) To identify the challenges faced by women entrepreneurship
- 3) To determine the measures to overcome obstacles for women in such entrepreneurial activities.
- 4) To analyze the role of woman entrepreneurship in India.

NEED OF THE STUDY:

Business world of 21st century is certainly very different from the past decades due to the impact of the forces of technology, information, competition and market trends. Women's entrepreneurship must be examined both at the individual level (*i.e.* the choice of becoming self-employed) and at the firm level (the performance of women owned and managed firms) in order to fully understand the differences between men's and women's entrepreneurship.

LITERATURE REVIEW

Since 2008, identifies the reasons & influencing factors behind entry of women in entrepreneurship. The study 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. The study suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting, pulling to grow and support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry and social & welfare development ministry of the Government of India. Lall and Sahai, (2008), conduct a comparative assessment of multi-dimensional issues and challenges of women



entrepreneurship, family business. The study identified Psychographic variables like, degree of commitment, entrepreneurial challenges and future plan for expansion, based on demographic variables. Through stratified random sampling and convenience sampling the data have been collected from women entrepreneurs working in urban area of Lucknow. The study identified business owner's characteristics as self-perception self-esteem, Entrepreneurial intensity and operational problem for future plans for growth & expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business.

Darrene, Harpel and Mayer, (2010) performed a study on finding the relationship between elements of human capital and self-employment among women. The study showed that self-employed women differ on most human capital variable as compared to the salary and wage earning women. The study also revealed the fact that the education attainment level is faster for self employed women than that for other working women. The percentage of occupancy of managerial job is found to be comparatively higher in case of self employed women as compared to other working women. This study also shed light on similarity and dissimilarity of situations for self-employed men and self-employed women. Self-employed men and women differ little in education, experience and preparedness. However, the main difference lies in occupational and industry experience. The percentage of population holding management occupation is lower for self employed women as compared to self-employed men. Also the participation levels of self employed women are found to be less than of self-employed men in industries like communication, transportation, wholesale trade, manufacturing and construction. The analysis is based on data from the Current Population Survey (CPS) Annual Social and Economic Supplement (ASEC) from 1994 to 2010.

ROLE OF WOMAN ENTREPRENEURSHIP IN INDIA:

Since the turn of the century, the status of women in India has been changing due to growing industrialization, globalization and social legislation. With the spread of education and awareness women have shifted from kitchen to higher level of professional activities. The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalization and making an influence not only on domestic but also on international sphere. Women entrepreneurship is gaining importance in India. In the wake of economic liberalization and globalization. The policy and institutional framework for developing entrepreneurial skills, providing vocation education and training has widened the horizon for economic empowerment of women. However, women constitute only one third of the economic enterprises. There exist a plethora of successful business women entrepreneurs both in social and economic fields in India, They are performing well.

BENEFITS TO ORGANIZATION BY WOMAN ENTREPRENEURSHIP:

- 1) Leadership quality is one of the most important characteristic of a woman entrepreneur. It is the process of influencing and supporting others to work enthusiastically towards achieving objectives.
- 2) A distinguishing feature of a woman entrepreneur is the willingness to work hard. She has to follow the principle, "Hard-work is the key to success A woman entrepreneur is an achievement oriented lady, not money hungry.
- 3) She works for challenge, accomplishment and service to others. Achievement orientation is a derive to overcome challenges, to advance and to grow.
- 4) The positive thinking of woman entrepreneur can turn the situation favorable to her.
- 5) Women entrepreneurs face the adversities boldly and bravery. She has faith in herself and attempts to solve the problems even under great pressure.
- 6) A woman entrepreneur is energetic, single-minded, having a mission and a clear vision. She should be a lady of creative thinking and analytical thinking.

MOTIVATIONAL FACTORS LEADING TO WOMAN ENTREPRENEURS:

- To materialize their idea into a capital
- For their empowerment and freedom
- To overcome the deficiencies they faced during their job experience
- A long term standing desire to own their own company
- Working for someone else did not appeal to them
- To improve the quality of life of their children
- To share the family economic burden
- To adjust and manage household and business life successfully on their own terms.

CHALLENGES FACED BY WOMEN ENTREPRENEURS:

Conflicts between Work and Domestic Commitments- 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)



- 1) **Gender gaps in education-** While women are making major strides in educational attainment at primary and secondary levels, they often lack the combination of education, vocational and technical skills, and work experience needed to support the development of highly productive businesses.
- 2) **Lack of finance** - Access to finance is one of the most common challenges that entrepreneurs face and this is especially true for women who are further impeded by lack of personal identification, lack of property in their own name and the need for their husband's countersignature on many documents.
- 3) **Legal constraints in family law-** The institutional and legal environment is critical to the growth of female-owned enterprises. Laws regulating the private sphere specifically those regarding marriage, inheritance and land can hinder women's access to assets that can be used as collateral when securing a loan.
- 4) **Heavy household responsibilities** leave a demand on women especially those in rural areas who have more children. They are required to perform their traditional role as housewives and therefore, they have fewer hours of free time than men, both during the weekend and on weekdays.
- 5) **Lack of family support-** Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations. Cultural traditions may hold back a woman from venturing into her own business.
- 6) **Lack of capital-traditional** sources of finance like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing. This is especially true of lower income females. Women do not have adequate finance or legal knowledge to start an enterprise.
- 7) **Lack of confidence** and faith-lack of role models undermines the self-confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.
- 8) **Lack of right public/ private institutions-** Most public and private incentives are misused and do not reach the woman unless she is backed by a man. Also many trade associations like ministries, chambers of commerce do not cater to women expecting women's organizations to do the necessary thing.

MEASURES (SUGGESTIONS) TO DEVELOP WOMEN AS ENTREPRENEURS:

There are some measures which will help in the development of entrepreneurship among women as follows.



- 1) Motivate women become economically independent and take up the challenge of starting their own business.
- 2) Determination and strong will power is very necessary for successful business women.
- 3) Awareness and education about policy and programmes amongst women.
- 4) Well equipped training and resource centers to meet the needs of women entrepreneurs.
- 5) Complete family support-
- 6) Thorough involvement of all agencies in providing support in the areas of infrastructure, finance, raw material, marketing etc.
- 7) More and more training centers for creating awareness amongst women about entrepreneurship as a career need to be setup.
- 8) Government should also organize camps in villages and small towns to guide women.
- 9) More attractive schemes should be launched for women entrepreneurs.
- 10) Entrepreneurship should be included in school curriculum and it should be a compulsory subject of skill.
- 11) Women should be given better financial support and should be made to feel more confident.
- 12) Society should change its attitude towards women entrepreneurs.

The growth and development of women entrepreneurs required to be accelerated because entrepreneurial development is not possible without the participation of women.

Therefore, a favourable environment is needed to be created to enable women to participate actively in the entrepreneurial activities. There is a need of Government, non-Government, promotional and regulatory agencies to come forward and play the supportive role in promoting the women entrepreneur in India.

Steps taken by Government



The Government of India has also formulated various training and development cum employment generations programs for the women to start their ventures.

These programmes are as follows:

1. Steps taken in Seventh **Five-Year Plan**:

In the seventh five-year plan, a special chapter on the "Integration of women in development" was introduced by

Government with following suggestion:

(i) Specific target group:

It was suggested to **treat women as a specific target groups in all major** development programs of the **country**.

(ii) Arranging training facilities:

It is also suggested in the chapter to devise and diversify vocational training facilities for women to suit their changing needs and skills.

(iii) Developing new equipments:

Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.

(iv) Marketing assistance:

It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.

(v) Decision-making process:

It was also suggested to involve the women in decision-making process.

2. Steps taken by Government during **Eight Five-Year Plan**:

The Government of India devised special programs to increase employment and income-generating activities for women in rural areas. The following plans are launched during the Eight-Five Year Plan:

(i) Prime Minister Rojgar Yojana and EDPs were introduced to develop entrepreneurial qualities among rural women.

- (ii) Women in agriculture' scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.
- (iii) To generate more employment opportunities for women KVIC took special measures in remote areas.
- (iv) Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.
- (v) Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self employment (TRYSEM) etc. were started to alleviate poverty. 30-40% reservation is provided to women under these schemes.

3. Steps taken by Government during Ninth Five-Year Plan:

Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has introduced the following schemes for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

- (a) Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.
- (b) Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.
- (c) Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
- (d) New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.
- (e) State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:



- (i) Manila Udyam Nidhi
- (ii) Micro Cordite Scheme for Women
- (Hi) Manila Vikas Nidhi
- (iv) Women Entrepreneurial Development Programmes
- (v) Marketing Development Fund for Women

4. Consortium of Women entrepreneurs of India provides a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing.

There are different bodies such as NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas which collectively help the women entrepreneurs in their activities.

5. Training programmes:

The following training schemes specially for the self employment of women are introduced by government;

- (i) Support for Training and Employment Programme of Women (STEP).
- (ii) Development of Women and Children in Rural Areas (DWCRA).
- (iii) Small Industry Service Institutes (SISIs)
- (iv) State Financial Corporations
- (v) National Small Industries Corporations
- (vi) District Industrial Centres (DICs)

6. Mahila Vikas Nidhi:

SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc.

7. Rashtriya Mahila Kosh:

In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to pore women at reasonable rates of interest with very low transaction costs and simple procedures

CONCLUSION:



The contribution of women to the process of development and growth has been a subject of consideration. Our society needs to bring about an attitudinal change in regard to the role of women entrepreneurs. This will lead to the development of a desirable environment in which women will come forth and will show their talents.

Today our government is more concerned about the overall economic development of women and for this the entrepreneurship among women has become an important aspect of plan priorities. Conducting women oriented programmes by banks and financial institutions, better linkage between entrepreneurship development institutes and entrepreneurs associations could pave the way for speedy development in this direction. The industrial policy of government of India has led special emphasis on the need for conducting special training programme for women to start their business. Financial institutions and nationalized banks also have to setup special cells to assists women entrepreneurs. Women could play important role in the industrial development of the country if all provided benefits and policies reached them.

The number of women with professional skills like engineering, managerial has been increasing today. However a large proportion of such technically qualified women do not take up employment due to family pressure. There is an urgent need to promote plans for these women to take up entrepreneurship in the 21st century in order to exploit their talents which otherwise go waste.

The women know all motivational techniques which they apply almost daily on their family members. Thus it is extremely clear that women have all qualities required for managing any enterprise. To motivate women entrepreneurship all that is needed is orientation in the right direction and removal of all obstacles in the way of success.

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