



Women Entrepreneurship in India: Challenges and Opportunities

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Abstract:

Women entrepreneurs are being considered as an important catalyst for economic development. For women, entrepreneurship is essentially a journey out of poverty and towards equality and equity. Pandit Nehru, India's first Prime Minister, realizing the pathetic situation of women stated "in order to awaken people, it is the woman who has to be awakened. Once she is on the move, the household moves, the village moves, the country moves, and thus, we build the India of tomorrow. The Government has emerged a major catalyst by way of providing training incentives and other facilities to succeed.

Key words: Economic development, entrepreneurship, NGOs, women

Introduction :

Women have achieved immense development in their state of mind. With increase in dependency on service sector, many entrepreneurial opportunities especially for women have been created where they can excel in their skills by maintaining balance in their life. Accordingly in the, last two decades, increasing numbers of Indian Women have entered the field of entrepreneurship and also they are gradually changing the face of business of today.

The role of women entrepreneurs in the process of economic development has been recognized from 90s in various parts of the world. Today, in the world of business, women entrepreneurship has become an essential movement in many countries and has been accepted in all areas of working. The United Nations report has also concluded that economic development is closely related to the advancement of women. In nations where women have advanced, economic growth has usually been steady. By contrast, in countries where women have been

restricted, the economy has been stagnant.

Objectives

- 1) To identify the major influencing factors involving themselves in entrepreneur.
- 2) To identify the obstacles of women entrepreneurship
- 3) To determine measures to remove the obstacles for the success of women in such entrepreneurial activities
- 4) To make and analyse the people's opinion about women entrepreneurship

Methodology

The data has been collected from the female students and faculty members only. It is just about the common areas of concerns in both the sample groups. All the factors were analysed from the viewpoints of marital status and occupation. Results show that on basis of marital status, we find major differences of opinion regarding significances. These are, need for money and other factors on which these two sets of people have



different opinions. However, on hindrance reason there we could be found not find any significant difference. When it comes to success factors, marketing skills and preservation also have significant difference.

Origin of Entrepreneurship:

The origin of the basic word "Entrepreneurship" is from a French word "Entrepreneur", where it cradled and originally meant to designate an organizer of certain musical or other entertainments. The oxford English dictionary (of 1897) defines the term "Entrepreneur" in a similar way as the director or a manager of a public musical institution, one who gets-up entertainment arranged, especially musical performance. Initially in the early 16th century, it was applied to those who were engaged in military expeditions. In 17th century, it was extended to cover civil engineering activities such as construction and fortification.

Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantage from new opportunities. Thus, entrepreneurs shape the economy by creating new products and services. They have the greatest ideas, knowing the best sales pitch and applying the best marketing strategy. It is in reality an attitude to create something new and an activity which creates value in the entire social-eco system.

Women Entrepreneurship:

A woman entrepreneur is an adult who owns and runs an enterprise, especially a commercial one, often at personal financial risk. The ILO defined the women's enterprise as a small unit where one or more women entrepreneurs have not less than fifty percent financial holdings.

The concept of women entrepreneurship is becoming a global phenomenon playing a vital role in the business community. In India, women have made a comparatively late entry into business scenario mainly due to the orthodox and traditional socio-cultural environment. Although women face various problems in the process of establishing, developing and running their enterprises, nevertheless, their scope of development is very high in India, especially in rural areas with more women making development oriented programme viz. DWACRA which was launched in 1982-83. In what follows, an attempt is made to analyse the success of such a scheme in terms of its survival, growth and development of women entrepreneurs and identify the problems faced by the women entrepreneurs.

Economic Empowerment:

Empowering women has become the key element in the development of any economy. It is been found that there are various forums and NGOs that are working hard towards this end. There are lots of research studies supporting this view. The Indian economy has been substantially liberalized in recent years with an increasing role for small – scale private enterprise.

In many parts of India, women belonging to certain communities are found to be very conservative due to their upbringing in orthodox families. Insecurity for women is a common phenomenon in many areas of the country and there is a requirement to educate the community about the need for transformation and to increase women's mobility beyond the home through long-term strategies. The conventional social roles assigned to women often proved to be a handicap for their free mobility and freedom to work. It is thus evident that



women entrepreneurs have to confront more challenges from their culture, family and society than their male counter parts.

Indian women are in no way inferior to men in all walks of life and they can be as good entrepreneurs as men in the country. Therefore, it is essential to exploit the potentials of Indian women. Women's participation in trade, industry and commerce, requiring entrepreneurship, is still poor mainly because of the problems associated with their gender roles. Therefore, promotion of entrepreneurship and economic empowerment of women poses a challenge to the government, funding agencies and non-government organizations. It is important for the people to focus on the limitations faced by women and to plan supporting systems to enhance women entrepreneurship in India.

Women have a unique position in every society. Real development cannot take place if it bypasses women who not only represent one half of a country's population but also the kernels around which societal revolution take place. Entrepreneurship enhances financial independence and self esteem of women. Around 50 percent of India's population is women, yet business spheres such as trade, commerce and industry are still considered a male preserve. Entrepreneurial work has also been predominantly a man's world in India. This is based on the fact that only 7 percent of the total entrepreneurs in India are women. Among the states, Gujarat, Karnataka and Maharastra have more women entrepreneurs.

Business associations and women entrepreneurship:

Structural association and group of people also promote women entrepreneurship. A vital relation to economic decision-making

processes, the business associations made their members visions and priorities a part of the national political and economic agenda. Around the globe many more organizations are contributing in similar ways. These associations undertake wide categories of activities encompassing credit, business skill training, technical and technology training, employment creation, marketing services, legal assistance, psychological counseling and some social welfare trade programmes. These associations have also played a positive and vital role in promoting international trade for women entrepreneurs.

The country needs to mobilize and utilize fully all its resources including human resources. The participation of women in economic activities is necessary not only from a human resource point of view but also is essential even from the objective of raising the status of women in the society. The economic status of the women is now accepted as an indicator of a society's stage of development and therefore it becomes imperative for the government to frame policies for development of entrepreneurship among women. The long-term objectives of the development programmes for women should aim to raise their economic and social status in order to bring them into the main stream of national life and development. For this, due recognition has to be accorded to the role and contribution of women in the various social and economic, political and cultural activities.

Influencing factors:

The following are the major factors influencing the women entrepreneurs.

- Economic independence
- Establishing their own creative ideas



- Establishing their own recognition
- Achievement of excellence
- Building confidence
- Developing risk-facing ability
- Motivation
- Equal status
- Greater freedom and mobility

The concept of developing women entrepreneurs lays emphasis on the productive utilization of women labour force to generate income and output. The programme for developing women entrepreneurs would help to alleviate poverty.

Obstacles:

In practice most of the upcoming women entrepreneurs face problems that are of different dimensions and magnitudes than those faced by their male counterparts. These problems, generally, prevent these women entrepreneurs from realizing their potential as entrepreneurs. The major hurdles that the women face during starting and running a company generally come from financing and balancing of life. The balancing of life is caused due to lack of family support for the women. The other hindering external factors include gender discrimination, inaccessibility to information, training opportunities, infrastructure, etc. Some internal factors like risk aversion by women, lack of confidence, lack of vision of strategic leadership etc. can also create obstacles for the women entrepreneurship development. In India, it is mainly women's duty to look after the children and other family members. Their involvement in family leaves them with little energy and time for anything else. Married women entrepreneurs have to make a wonderful balance between business and home. Another big problem

of a women entrepreneur is the social attitude and the constraints in which she has to live and work. And also other challenges to women entrepreneurs like low ability to bear risk, low literacy rate of women, being unaware of technological developments, marketing knowledge, etc. In addition to the above problems, inadequate "infrastructure, shortage of power and technical know-how and other economic and social constraints have retarded the growth of women entrepreneurship.

Measures to remove the obstacles:

The elimination of obstacles for women entrepreneurship requires a major change in traditional attitudes and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to make aware the women regarding their existence, unique identity and contribution towards the economic growth and development of country.

The basic instinct of entrepreneurship should be tried to be reaped into the minds of the women from their childhood. This could be achieved by carefully designing the curriculum that will impart the basic knowledge along with its practical implication regarding management of an enterprise.

Adopting a structured skill training package can pave the way for development of women-entrepreneurship. Such programmes can train, motivate and assist the upcoming women entrepreneurship in achieving their ultimate goals. Various schemes like the World Bank sponsored programmes, can



be undertaken for such purposes. There should be consideration in helping the women entrepreneurs in balancing their family life and work life. As a special concern, computer illiterate women can be trained on IT to take the advantage of new technology and automation.

The established and successful women entrepreneurs can act as advisors for the upcoming women entrepreneurs. The initiatives taken from these well established entrepreneurs for having interaction with the upcoming women entrepreneurs can prove to be beneficial in terms of boosting their morale and building their confidence. It may result in a more active involvement of women entrepreneurs in their enterprises.

Infrastructure set up plays a vital role for any enterprise. Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women.

Even in today's era of modernization the women entrepreneurs depend on males of their family for marketing activities. This is simply because they lack the skill and confidence for undertaking such activities. Women Development Corporation should come forward to help the women entrepreneurs in arranging frequent exhibitions and setting up marketing outlets to provide space for the display of products or advertisement about services given by women.

Conclusion:

In India women entrepreneurship has gained sharp momentum in recent times but the doubt is that whether these figures include enterprises owned and run by men. Desire to be independent;

achievement orientation, etc. are some of the common motivating factors of women entrepreneurs across geographical boundaries. For development of real women entrepreneurship the joint efforts of both society and government are needed on one hand, and parents have to do justice to their female child. And on the other hand, women also need to be aware of and demand their rights. Banks and financial institutions should consider the health projects instead of health of family or family backup. The Self Help Groups programmes launches by NABARD and SIDBI may prove to be a boon for flow of funds to micro-entrepreneurs. This type of innovations will not only enough to solve the problems of women entrepreneurs, but also boost their morale.

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