



Present-day prominence of women entrepreneurship in India

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Abstract:

Entrepreneurship is the core of economic development. It is a multi-dimensional task and essentially creative activity. Entrepreneur is key factor of entrepreneurship. 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 entrepreneurs. The position and status of women in any society is an index of its civilization and progress. Women plays prominent role for the development of economy. In India the situation is different certain superstitions, controls on women in kept in back. Women success is there in all areas like house wife, teacher, professor, lawyer, engineer, doctor, pilot, scientist, technocrats, economists, etc., in fact, women can manage the home efficiently, and why cannot she manage the business in an efficient manner. The success of women not in equal in all countries, based on social, cultural, demographical, geographical environments it is changing from one country to another country. Now, Women required certain unique motivational factors apart from economical support, government support. These unique motivational factors stand up women to get success as a women entrepreneur. The paper talks about the present status of women entrepreneurs in India and SWOT analysis for women entrepreneurship.

Key words: *Entrepreneurship, economic development, Women*

Introduction

Entrepreneurs play very important role in socio-economic welfare of the country. They identify the needs of the business, purchase the other factors of production and coordinate them for some productive purposes. They are the innovators, researchers and risk-takers of the company. Today business is built around human capital and women are one of the valuable factors. Globalization and Liberalization of market encouraged women to come forward to become an entrepreneur and start new industries. A role of modern women is not confined to the traditional role as a mother and

housewife; it has and is undergoing changes. As woman gets educated she begins to think of herself as an independent person, she becomes aware of her own identity, potentials and decision making capabilities. Interested women with creative and innovative ideas are coming forward to start the small and medium sized enterprises. It is a common assumption that majority of women in India are economically non-productive as they are not involved in activities that are financially remunerative. But this trend is gradually changing. Today's women are taking more and more professional and technical degrees to cope up with market need and are flourishing as



designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. It is perhaps for these reasons that Government Bodies, NGO's, Social Scientists, Researchers, and International Agencies have started showing interest in the issues related to entrepreneurship among women in India. At the same time, it is also recognized that their challenges are immense and complex. For women entrepreneurs, starting and operating a business involves considerable risks and difficulties, because in the Indian social environment women has always lived as subordinate to men. There have been noticeable changes in the socio-psycho-cultural and economic norms of our society due to liberalized policy of the government of India, increase in the education levels of women and increased social awareness in respect of the role women plays in the society. It has now been recognized that to promote self-employment and to reduce the incidence of poverty, some drastic efforts have to be made to accelerate self-employment of women in various sectors.

Women Entrepreneurship in India

- ❖ Earlier there were 3 Ks :
Kitchen, Kids & Knitting
- ❖ Then came 3 Ps :
Powder, Pappad & Pickles
- ❖ At present there are 4 Es :
Electricity, Electronics, Energy & Engineering

Reasons for Women Becoming Entrepreneurs

The glass ceilings are shattered and women are found indulged in every line of business. The entry of women into business in India is traced out as an

extension of their kitchen activities, mainly 3P's, Pickle, Powder and Pappad. But with the spread of education and passage of time women started shifting from 3P's to modern 3E's i.e., Energy, Electronics and Engineering. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures.. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate world to chart their own destinies: To achieve for independence & flexibility, To better balance work & family, To make optimum use of technical education & qualifications. The following flow chart shows the reasons for women becoming entrepreneurs:

- ✓ Education & Qualification
- ✓ Innovative Thinking
- ✓ Employment Generation
- ✓ Freedom to take Own decision & be independent
- ✓ Family Occupation
- ✓ Need for additional income
- ✓ Bright future of their wards



- ✓ Success Stories of friends & relatives
- ✓ Role Models to others
- ✓ Support of Family Members
- ✓ New Challenges & Opportunities for self fulfillment

Government Schemes for Women Empowerment

The government programme for women development began as early as 1954 in India but the actual participation began only in 1974. At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of these are:

- Integrated Rural Development Programme (IRDP)
- Training of Rural Youth for Self Employment (TRYSEM)
- Prime Minister's Rojgar Yojana (PMRY)
- Women's Development Corporation Scheme (WDCS)
- Working Women's Forum
- Indira Mahila Yojana
- Indira Mahila Kendra
- Mahila Samiti Yojana
- Rashtriya Mahila Kosh
- Khadi and Village Industries Commission
- Indira Priyadarshini Yojana
- SIDBI's Mahila Udyam Nidhi Mahila Vikas Nidhi
- SBI's Sree Shakti Scheme • NGO's Credit Schemes

Present Status of Women Entrepreneurs in India

Out of the total 940.48 million people in India, in the 1990's female people comprise of 437.10 million representing 46.5% of the total population. There are 126.48 million women work-force (representing 28.9% of the female population) but as per the 1991 census only 1,85,900 women accounting for only 4.5% of total self-employed persons in the country were recorded. Majority of them are engaged in the un-organized sector like agriculture, agro-based industries, handicrafts, handloom and cottage based industries.

Participation of women as industrial entrepreneurs, however is comparatively a recent phenomenon commencing from 70's era onwards. There were more than 2,95,680 women entrepreneurs claiming 11.2 % of total 2.64 million entrepreneurs in India, during 1995- 96. This is almost double the percentage of women (5.2%) among the total population of self-employed during 1981. On this, a majority was concentrated in low-paid, low-skilled, low-technology and low productivity jobs in the rural and unorganized sector. Almost 79.4 million women workers were in the rural areas as against only 10% (86 million) in the urban areas.

Only 2.5 million women workers were in the organized sector and a small percentage of 12.4% were total employed. During the 8th, 5 year planning period the number of SSI's expected to rise from 1.7 million to 2.5 million adding 0.8 million in the 5 year period or 1.60 lakh every year. The rough estimate showed that amongst the SSI entrepreneurs approx. 9% were women entrepreneurs. Their participation, however, is increasing.



Thus considering the trend women participation in another 5 years was more than 20%, raising the number of women entrepreneurs to about 5,00,000. Therefore one could aim at developing at least 3,50,000 women entrepreneurs during the 8th five year planning period through training and other developmental efforts.

The present rate of 30% success in EDP training was likely to go up-to 45% with growing experience and improved techniques of training and follow-up. Based on this assumption for getting 3.5 lakh women entrepreneurs it was necessary to train and support about 7.78 lakh entrepreneurs, during the aforesaid period. As per the 2001 census report, there are 22.73% of women workers of the total working population including formal as well as informal sector. In the era of L.P.G (Liberalization, Privatization, Globalization) the Indian women entrepreneurs are very fast entering the non-traditional sectors, which indeed is in response to their greater awareness.

Work participation of Indian women is 22% as per 1991 census and triple in rural areas around 27% and in urban areas 9%, thus the role and involvement of women entrepreneurs in rural sector is tremendously enhancing, the literacy levels increased ratio is also a significant factor of this positive trend in the field of entrepreneurship.

SWOT Analysis:

A parameter to examine the growth and performance of women entrepreneurs development in India.

Strengths

- Women entrepreneur can be defined as a confident, innovative

and creative women capable of achieving self economic independence individually or in collaboration, generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.

- Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivates them self-employment.

Weaknesses

- Absence of proper support, cooperation and back-up for women by their own family members and the outside world people force them to drop the idea of excelling in the enterprise field.
- Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations.
- Achievement motivation of the women folk found less compared to male members.
- The greatest deterrent to women entrepreneurs is that they are women.

Opportunity

- Women inculcate entrepreneurial values and involve greatly in business dealings.
- Business opportunities that are approaching for women entrepreneurs are eco- friendly technology, Bio-technology, IT



enabled enterprises, event management, tourist industry, Telecommunication, Plastic materials, Mineral water, Herbal & health care, Food, fruits and vegetables processing.

- Women entrepreneurs avail new opportunities in the rural areas such as Ice cream, channel products, papads and pickles and Readymade garments.

Threats

- Fear of expansion and Lack of access to technology.
- Lack of self-confidence, will power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work.
- Credit discrimination and Non Cooperative officials.
- Insecure and poor infrastructure and Dealing with male labourers.
- Indian women give emphasis to family ties and relationships.

Suggestions for Promoting Women Entrepreneurs in India

On the basis of the above mentioned problems faced by women entrepreneurs and various other problems too, there is a provision of a number of solution measures to overcome the aforesaid problems. Such solutions or remedies can be well understood as under:

- ✓ There should be a continuous attempt to inspire, encourage, motivate and co-operate women entrepreneurs.

- ✓ Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes, to improve their overall personality standards.

- ✓ Attempts to establish for them proper training institutes for enhancing their level of work-knowledge, skills, risk-taking abilities, enhancing their capabilities.

- ✓ Attempts to bring about a society attitude change, generation of awareness and consciousness on the policy of self-development of women entrepreneurs.

- ✓ Attempts by various NGO's and government organizations to spread information about policies, plans and strategies on the development of women in the field of industry, trade and commerce.

- ✓ Establishing various policies to offer easy finance schemes for economically strengthening the position of women.

- ✓ Forming a cooperative association of women entrepreneurs to mobilize resources and pooling capital funds, in order to help the women in the field of industry, trade and commerce.

- ✓ Offering seed capital, up-liftment schemes, women entrepreneurs fund etc. to encourage them economically.

- ✓ To extend concessional rates facilities and schemes for women entrepreneurs to prosper in the field of enterprise.



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