Volume : 2 | Issue : 12 | Dec 2013 • ISSN No 2277 - 8160

Research Paper Management

Women Empowerment through Entrepreneurship: A Way For Economic Development

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ABSTRACT

A nation cannot be developed if its women are not given enough opportunities. In the developing economies entrepreneurship among women will be right approach for women empowerment. This would enhance their socio-economic status. Once a woman feels that she is economically strong, she will feel equal to man in all respect. This is perhaps' the need of the hour. The aim of the present study is to test the economic status of Women Entrepreneurs in India with reference to Rohtak city in Haryana in India. This study was carried out as the role of women entrepreneurs have gained significance in today's environment. Women, who succeed as entrepreneurs are risk taking personalities. The women entrepreneurs have their own identity in the world of entrepreneurship. Most of them are capable of fully identifying themselves in their new economic role in society. An entrepreneur is a person who has an enterprising quality with an eye on opportunities and an uncanny vision, commercial acumen and above all, a person who is willing to take risks because of the adventurous skill within, same holds good for women also. For women entrepreneurs," starting and operating a business involves considerable risks and difficulties regarding obtaining lines on credit, problems in marketing management, production, advertising and packaging and other socio-personal, managerial, technical, Raw-material, Inventory, Financial and governmental assistance problems. This paper proposes to identify the major problems of women entrepreneurs in rohtak with the objectives of analyzing the various problems faced by them and by suggesting the remedial measure which will help in the acceleration of women Entrepreneurship in the city..

KEYWORDS : Empowerment, Poverty alleviation, Respondent, Constant monitoring

1. INTRODUCTION

The term 'women empowerment' has come to occupy an important position globally over the years. Educational attainment and economic participation are the key constituents in ensuring empowerment of women. The economic empowerment of women is a vital element of strong economic growth in any country. Entrepreneurship happens to be one of the best ways towards self sufficiency and poverty alleviation for women in a country where employment is not guaranteed. Involvement of women in entrepreneurial activities would ensure effective utilization of labour, generation of income and hence improvement in quality of life. Women empowerment through entrepreneurship is a must for a modern developed economy.

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. Due to the mixed economy in India, both public and private entrepreneurship exists here. Large scale sectors are under the public entrepreneurship. The middle and small scale sectors are under the private entrepreneurship. In order to develop entrepreneurship in this sector, Government of India has stepped towards the Entrepreneurship Development Programmes.

An entrepreneur can be defined as one who initiates and establishes an economic activity or enterprise. Entrepreneurship thus refers to the general trend of setting up new enterprises in a society (Begum, 1993). The International Labour Organization (ILO, 1984, cited in Islam and Aktaruzzaman, 2001) defines an entrepreneur as a person with a set of characteristics that typically includes self-confidence, result-oriented, risk taking, leadership, originality and future oriented. Khanka (2002) referred to women entrepreneurs as those who innovate, imitate or adopt a business activity. Given that entrepreneurship is the set of activities performed by an entrepreneur, it could be argued that being an entrepreneur precedes entrepreneurship. In any case, the entrepreneurial definitions described above highlight the aspects of risk-taking, innovating and resource organizing.

In modern era, when women are showing their capabilities in various walks of life, the entrepreneurial classes of women are playing an increasingly prominent role in various sectors of industrial growth and economic development. Entrepreneurship amongst women is a relatively recent phenomenon, which is gradually changing with the growing sensitivity of the roles, responsibilities and economic status of women in the society in general and family in particular. 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.

II. OBJECTIVES

Following are the objectives of the study:-

- To know the impact of economic status of women entrepreneurs.
- To understand the attitude of family and society towards women entrepreneurs.
- To examine the problems faced by the women entrepreneurs.
- To suggest measures for promotion of women entrepreneurs.

III. METHODOLOGY

The samples under this study are taken of the women entrepreneurs of the Rohtak city. The study was conducted during the month of March, 2013. The total numbers of samples selected are 30. The study is primarily based on the primary data collected from the respondents. An interview and questionnaire was prepared to collect information regarding family background, income, trade and knowledge about enterprises. The secondary data has been collected mainly from various publications of Government of India, Journals and periodicals, bulletins and articles in connection with the study.

IV. FINDINGS OF THE STUDY

The data collected from the field are analyzed to assess the problems and prospect of women entrepreneurship.

TABLE: PROFILE OF THE RESPONDENTS

age	No of entrepreneurs
21-25	10(33%)
25-35	13(43%)
35-45	5(16%)
45 and above	2(8%)

Educational Qualification	No. of Entrepreneurs
Primary education	12(40%)
Secondary education	11(36%)
Graduation	6(20%)
Post graduation	1(3%)

Marital Status	No. of entrepreneurs
Married	25(83%)
Unmarried	5(17%)

It is observed that majority of women started their enterprise at the age range of 25 – 35. They had qualification and perhaps could get some other job. But they selected entrepreneurship as career. This reflects the changing attitude of women entrepreneurship. As regards educational qualification it is observed that 12 (40%) women entrepreneurs had primary education and 11 (36%) had secondary education. It is observed that 6 (20%) were graduates and 1(3%) of them were postgraduate. It is observed that out of 30 entrepreneurs as many as 25 (83%) women were married.

TABLE: ANNUAL INCOME OF THE WOMEN ENTREPRENEURS

Annual Income	No. of Entrepreneurs
Below Rs. 50,000	2(6%)
Rs. 50,000 – 70,000	8(26%)
Rs. 70,000 – 90,000	12(40%)
Rs. 90,000 – 1,20,000	3(10%)
Rs. 1,20,000 – 1,40,000	5(16%)
Rs. 1,40,000 and above	-

It is observed from the table that the total annual income of 2 (6%) women entrepreneurs was below Rs. 50,000.

The annual income of 8 (26%) women entrepreneurs were within the range of Rs. 50,000 – 70,000, The annual income of 12 (40%) women entrepreneurs were within the range of Rs. 70,000 – 90,000.3 (10%) women entrepreneurs have annual income in between 90,000 – 1,20,000 and only 5(16%) women entrepreneurs had annual income which exceeds Rs. 1,40,000.

TABLE: EMPLOYMENT GENERATED BY WOMEN ENTREPRENEUR

Persons	No. of Employment
Self	30
Family	12
Wages	17
Total	59

The above table shows that women entrepreneur got gainful employment in the units established by them; besides generated employment for a number of persons. The total number of employment generated in 30 units is 59 persons.

TABLE: SUPPORT RECEIVED BY WOMEN ENTREPRENEURS

Support Received	No. of Entrepreneurs
Parents	12(40%)
Husband	7(23.33%)
Friends / Relatives	3(10%)
Financial Institutions	4(13.33%)
Training Institute	4(13.33%)

TABLE: PROBLEMS FACED BY WOMEN ENTREPRENEURS WHILE SETTING UP THEIR ENTERPRISE

Problems	No. of Entrepreneurs
Shyness	19(63%)
Dependency	21(70%)
Lack of confidence	20(66.66%)
Fear of failure	18(60%)
Child care/ House work	21(70%)
Lack of knowledge	10(33.33%)
Marketing	27(90%)
Finance	25(83.33%)

Majority of women entrepreneurs considered entrepreneurship as secondary to their home and family (70%). They gave maximum importance to their husband and children and their relationship with them. Women entrepreneurs (83.33%) reported that finance was a major problem. Marketing (90%) was the next problem faced by them

Measures for promotion of women entrepreneurship

In view of the problems cited above, it is necessary to adopt some measures for development of entrepreneurship among women. Following recommendations have been made for the development of women entrepreneurship in Rohtak:

- The banks can play an important role by lending money to women entrepreneurs.
- Banks, Government agencies etc. should launch awareness and publicity campaigns about schemes available for women.
- The Government can also help women in marketing their products through its outlets at various levels.
- The family members can also be involved in the business with a view to sharing the burden of entrepreneurial work.
- Training also plays a significant positive role in promoting women entrepreneurs.
- Training organizations should provide them support by constant monitoring and follow-ups.

V. CONCLUSION

On the basis of the above discussion and suggestions it is hoped that women entrepreneurship has a bright future. The women entrepreneurs must have to take up the challenges of the new economic policy. A nation or region can only be developed if its women are given ample opportunities. Developing entrepreneurship among women will be the right approach for empowerment of women.

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