



Entrepreneurship Development – An Approach to Economic Empowerment of Women

Mrs. Kalima Abdul Department of Economics and History, Maris Stella College, Vijayawada

Miss G. Vani Department of Economics and History, Maris Stella College, Vijayawada

Mrs. N. Sailaja Department of Economics and History, Maris Stella College, Vijayawada

KEYWORDS :

Women are often considered as better economic stewards of capital than men. Research has shown that women are more likely to re-invest profits back into human capital than are men. When women have economic power they gain more equality and control over their own lives, while contributing directly to their children's development and there by indirectly to their Nation's income growth.

Different routes are used for women's empowerment. They are Health Route – where greater care for health should be given

Educational Route –

Education to become an empowering tool, has to strive to equip women with capacities to think, reflect, analyze and intervene.

Economic route –

Many NGOs and individuals are working towards women's economic empowerment. Today 1000s of SHG's with lakhs of women as members have come up through out the country. Simple economic activities do benefit women i.e., access to easier loans, small increases in income etc.

Hence at present women's empowerment is not only the most popular slogan of the contemporary age, but also the need of the hour. Entrepreneurship development among women could prove a suitable approach for economic empowerment. Women entrepreneurs could be a woman or a group of women who initiate, organize and operate a business enterprise that facilitates her access to resources and markets actual ownership and active control.

Government of India has defined woman entrepreneur to those who owned at least 51% share in the capital of the enterprises and at least 51% of the employment generated by the enterprises should be for women only.

Women's participation in SME'S :

SME's sector in India is very large in nature consisting of approximately 3.57 million units which produce more than 8000 products. The sector generates 19.96 million employment of the country. The participation of women in SMEs sector can be identified in three different roles.

- As owners of enterprises
- As managers of enterprises
- As employees.

In India when it's population maintains almost equal ratio of male and female, the emergence of women entrepreneurs has great relevance and importance. Otherwise, it will be amounting to neglecting 50% of entrepreneurial talent of the country.

The total number of women enterprises in the total SMEs sector is estimated at 10,63,721. About 13% of women enterprises are in the registered SMEs sector and the remaining 87% are in the unregistered SMEs sector.

AREAS OF WOMEN ENTREPRENEURSHIP:

Women entrepreneurship in the early years after independence were confined to entrepreneurship in traditional areas like food, fruits, veg-

etables, pickles, papads, tailoring etc.

Later in 1980s and subsequently women entrepreneurs have branched out several nontraditional areas like engineering, beauty parlor, jewellery, handicrafts, electrical, electronics, chemical and other manufacturing.

Women have expanded from the traditional 3 p's

- Pickles
- Powder
- Papads

To modern 3 es

- Engineering
- Electrical
- Electronics

There are vast numbers of India under SME's sector where women are playing a major role; these can be listed in 3 categories.

- Agriculture and allied activities – such as sericulture, horticulture, dairying and animal husbandry.
- Home based industries such as agarbatti, candle making industry, beedi industry, beauty parlors, printing work, doll making, textile and loom, jewellery, pottery etc.
- Out home Industries- such as electrical and electronics, computer, food processing, chemical etc.

In India, a large no. of training and promotional activities are being organized to develop entrepreneurial skills among women.

The institutions which are assisting in promotion of SME's are also actively contributing in the promotion of entrepreneurship development among women.

- The small industry development organized by STDC
- Small Industry Service Institute SISI
- Entrepreneurship Development Institutes EDI's
- NISIET – which are conducting various entrepreneurship development programmes for women with the partial and full help from Central Government and State Government.

Apart from these programmes there are certain schemes run by government of India and several industrial and public sector banks to remove the financial problems faced by women entrepreneurial for starting their new ventures.

- The trade related entrepreneurial assistance and development(TREAD) scheme of ministry of SSI government of India that envisages economic, empowerment of such women through trade related training, information and counseling, extension activities related to traders, products, services etc.
- MahilaUdyogNidhi and MahilaVikasNidhi of Small Industry Development Bank of India (SIDBI), which have taken initiative to setup an informal channel for credit needs on soft terms giving special emphasis to women.
- SthreeSakti Package of SBI
- Bank of India's PriyadarshiniYojana: under this scheme the bank

provides long term and working capital assistance under various categories.

- Government sponsored programmes like Prime Ministers Rozgar-Yojana (PMRY), Self Employment Programme for Urban Population (SEPUP), IRDP etc where capital subsidy is available and the rate of interest is very low.

All these schemes and programmes of governments and various financial institutions will definitely help the women entrepreneurs to overcome the problems such as financial constraints, over dependence on intermediaries, high cost of production stiff competitions, getting suitable land/workplace, marketing of products etc.

Women have the potential and will to establish and manage enterprise of their own what they need is encouragement and support. Government and public enterprises should offer ancillary units to women entrepreneurs. On priority basis with the assistance of family members and the government women can join the main stream of national development and there by contribute to the country's economic progress.

Employment of women is the Prime objective of all development programmes and policies in India. In order to achieve self sufficiency and self reliance, these programmes could be framed properly and executed effectively.

According to one ILO report "Women are 50% of the world population do 2/3rd of world's work houses receive 1/10th of women's income and own less than 1% of world's property. Therefore, there is a lot to be done for the women's equity and justice so that their dominant role in the economic development is not underestimated.

The following are some of the suggestions to improve the women entrepreneurship in our country.

1. Women Entrepreneurship needs to have prior knowledge and skill before starting any kind of enterprises.
2. For inexperienced women, special type of training and development programmes should be arranged to inculcate in them entrepreneurship abilities.
3. Need to start by establishing small enterprises and slowly expanding business operations by thinking globally.
4. Should use easily available human and physical resources.
5. Should form SHG's or Co-operatives, so that loans and advances should be provided to women entrepreneurs through public sector banks and private banks at concessional rate of interest.
6. Steps should be taken to make women aware of financial and technical assistance available to the under government and non government schemes and should be encouraged to start small business enterprises by giving them concessions subsidies and incentives.

Conclusion:

Existing Entrepreneurial Development programs are largely adequate and appropriate to help women entrepreneurs for their betterment. A new entrepreneurial culture is developing among women entrepreneurs based on the values and strengths such as creativity, flexibility, openness to cooperation a human approach to business relations and attention to social and cultural as well as financial goals in business.

In India women constitute 48.2% of the total population. Hence Indian society needs to bring about an attitudinal change in regard to the role of women as an entrepreneur. This will lead to the development of an appropriate environment in which women will come forth and give vent to their entrepreneurial talents. Therefore, development of entrepreneurship among women has become an important, aspect of the overall economic development of women. Nationally, it has great impact for future and economic prosperity.

REFERENCES

1. Kurukshetra, Jan 2008 | 2. Kurukshetra , Sep 2008 | 3. Women's Link, Aug 2006 | 4. Internet source. |