



## Women Entrepreneurship Problems and Prospects of Indian Economy

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### ABSTRACT

*Women entrepreneurship development is an essential part of human resource development. The development of women entrepreneurship is very low in India, especially in the rural areas. Entrepreneurship amongst women has been a recent concern. Women have become aware of their existence their rights and their work situation. However, women of middle class are not too eager to alter their role in fear of social backlash. The progress is more visible among upper class families in urban cities. This paper focuses on women entrepreneur. Any understanding of Indian women, of their identity, and especially of their role taking and breaking new paths, will be incomplete without a walk down the corridors of Indian history where women have lived and internalized various role models. The paper talks about the status of women entrepreneurs and the problems faced by them when they ventured out to carve their own niche in the competitive world of business environment.*

### KEYWORDS :

#### 1. Introduction

Women constitute around half of the total world population. So is in India also. They are therefore regarded as the better half of the society. In traditional societies, they were confined to the four walls of houses performing household activities. In modern societies they have come out of the four walls to participate in all sorts of activities. The global evidences prove that women have been performing exceedingly well in different spheres of activities like academics, politics, administration, social work and so on. Now they have started plunging into industry also and running their enterprises successfully. Therefore while discussing on entrepreneurial development of women entrepreneurs in the country.

Al through small businesses owned by women have traditionally focused on fashion, food and other services sector, but recently women entrepreneurs have been moving rapidly into manufacturing, construction and other industrial field. Women owned business are lightly increasing in the economics of almost all countries. The hidden entrepreneurial potential of women has gradually been changing with the growing sensitivity to the role and economic status in the society. It means women have the potentials, skill, knowledge and adaptability to run a business successfully.

#### 2. Meaning and definitions

Women entrepreneur is a person who accepts challenging role to meet her personal need and become economically independent. There are economical, social, religious, cultural and other factors existing in the society which responsible for the emergency of the entrepreneurs.

"Women entrepreneur refers equally to someone who has started a one women business to someone who is a principal in family business or partnership or to someone who is shareholder in a public company which she runs". The Government of India has defined a women entrepreneur is "an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women".

#### 3. Objectives of the Study

1. To study the present position of Women Entrepreneurship in Indian Economy.
2. To study the Problems of Women Entrepreneurship in Indian Economy
3. To suggest certain remedial measures to solve the problems of Women Entrepreneurship in Indian Economy.

#### 4. Methodology of Study

The study is mainly based on secondary data taken from the reputed Published Sources like Economic Survey, various books and websites on Internet.

#### 5. Problems of Women Entrepreneurs

Women Entrepreneurs encounter two sets of problems i.e. general problems entrepreneurs and problems specific to women entrepreneurs. These are discussed follows.

##### 1. Problem of Finance

Finance is regarded as life blood for any enterprise be in big or small. However women entrepreneurs suffer from shortage of finance on two counts. Firstly women do not generally have property on their names to use them as collateral for obtaining funds from external sources. So that access to the external sources funds is limited. Secondly the banks also consider women less credit-worthy and discourage women borrowers on belief that they can at any time leave their business.

##### 2. Scarcity of Raw Materials

Most of the women enterprises are plagued by the scarcity of raw materials and necessary inputs. Added to this are high prices of raw materials, on the one hand and getting raw material at the minimum of discount on the other. The failure of many co-operatives in 1971 engaged in based making is example how the scarcity of raw material sounds the death knell of enterprises run by women.

##### 3. Male dominated Society.

The constitution of India speaks of equality between sexes. But in practice women are looked upon as abla i.e. Weak in all respects. In male dominated Indian society, women are not treated equal to men. This turn serves as a barrier to women entry into business.

##### 4. Lack of Education

In India around 60% of women are still illiterate. Illiteracy is the root cause of socio- economic problem. Due to the lack of education women are not aware of business, technology and market knowledge. Also lack of education causes low achievement motivation among women.

##### 5. Market Oriented Risk

A number of women have to face the challenges of market because of stiff competition. Many business women find it difficult to capture the market and compete with their product. They are not fully aware of the changing market conditions.

##### 6. Motivational Factors.

Successful businessmen can be self motivated through setting up a mind and taking up risk and accepting social responsibilities on shoulder. The other factors such as family support government policies financial assistance etc. are also important to set up business.

##### 7. Lack of Confidence

Women lack confidence in their strength and competence. The family members and the society are reluctant to stand beside their entrepreneurial growth.

##### 8. Training Programs

Training programs are essential to new rural and young entrepreneurs who wish to set up a small and medium scale unit. The

programs enrich the skill and potential of women entrepreneur.

### 6. Present Position of Women Entrepreneurs

Out of the total 940-48 million people in India in the 1990's of the female comprise of 465% 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 185900 women accounting for only 4.5% of total self employed persons in the country were recorded. Majority of them are engaged in the unorganized sectors like agriculture, agro based industries, handicrafts, handloom and cottage based industries. As per the 2001 census report, there are 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.

### 7. How to Develop Women Entrepreneurs?

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programmers.
2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training programmed on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.
6. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
7. Training on professional competence and leadership skill to be extended to women entrepreneurs.
8. Training and counseling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
9. Counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
10. Continuous monitoring and improvement of training programmers.
11. Activities in which women are trained should focus on their marketability and profitability.
12. Making provision of marketing and sales assistance from government part.
13. To encourage more passive women entrepreneurs the Women training programmed should be organized that taught to recognize her own psychological needs and express them.

### 8. Leading Business women in India

Sr.No	Name	Position	Company
1	Chanda Kapoor	Executive Director	ICICI Bank.
2	Ekta Kapoor	Creative Director	Balaji Telefilms
3	Jyoti Naik	President	Lijjat Papad
4	Lalita .D. Gupta	Jt. Managing Director (MD)	ICICI Bank.
5	Preeta Reddy	Managing Director(MD)	Apollo Hospital
6	Rashree Pathy	Chairman	Rashree Sugar and Chemicals Ltd.

Sr.No	Name	Position	Company
7	Ravina Raj Kohli	Media Personality and Ex- President	Star News
8	Renuka Ramanath	CEO	ICICI Ventures
9	Tarajani Vakil	Former Chairman and MD	EXIM Bank.
10	Ritu Nanda	CEO	Escolife

### 9. Schemes for Women Entrepreneurs

1. Seed Capital Scheme
2. National Equity Fund
3. Prime Minister's Employment Guarantee Scheme
4. Single Window Scheme.
5. Bank Schemes for Women Entrepreneur
6. Mahila Artik Vikas Mahamandal

### 10. Women Entrepreneurship in India-2008-09

States	No of Units Registered	No. of Women Entrepreneurs	Percentage %
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.9
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujarat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71

Source: Economic Survey 20012-13

### 11. Women Corporate In Industrial Sectors - 20012-13

S.No	Industry	Percentage of Women Corporate
1	Transportation and Warehousing	15.1%
2	Agriculture Forestry Fishing and Hunting	14.6%
3	Whole Sale Trade	14.0%
4	Mining and Oil and Gas Extraction	13.5%
5	Manufacturing	13.3%
6	Management of Companies	12.4%
7	Real Estate and Rental and Leasing	11.8%
8	Administrative Support and Waste Management Remediation Service	10.0%

Source : Economic Survey 20012-13

### 12. Conclusion

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

## REFERENCES

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