



Women Entrepreneur – Opportunities and Challenges

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ABSTRACT

Women entrepreneurs have been making a significant impact in all the segments of the economy in India. The areas chosen by women are retail trade, restaurants, hotel, education, culture, cleaning, Banking services, insurance and manufacturing. The new thrust suggest following two factors pulling or pushing women in an entrepreneurship factors leading women to be an entrepreneur. The women have achieved immense development in their mind .with increasing dependency on service sector, many opportunities are there for women. The 'She Can, You Can' Tupperware advertisements on prime-time television showcasing their corporate social responsibility initiative for instilling confidence in Indian women to take up socially relevant businesses of their own, have managed to share some tales of success of the Women Entrepreneur. The Indian Woman Entrepreneur today is empowered and in stride with men in running successful businesses. In the process of Entrepreneurship, women have to face various problems and these problems get doubled because of her dual role are earners and home makers.

"When the Women moves forward, the family moves, the village moves and the Nation moves" – Pandit Jawaharlal Nehru.

KEYWORDS :

Introduction

Women Entrepreneurs may be defined as the women or group of women who initiate, organize and co-operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Entrepreneur is a key factor of entrepreneurship and now women are successful in this as they have qualities desirable for entrepreneurship development entrepreneurship is a suitable profession for the for women than regular employment. Women are taking interest in the entrepreneurship in the present years than past. The women have achieved immense development in their mind. In the 1900's due to a more progressive way of thinking and the rise of feminism, female entrepreneurs began to be more accepted and although these women entrepreneurs serviced mostly women consumers they were making great steps. Women gained the right to vote in 1920 and two years later Clara and Lillian Westropp started the institution of Women's Savings & Loan as a way of teaching women how to be smart with their money. As each change in society happened, female entrepreneurs were there taking great gains along the way. With the boom of the textile industry and the development of the railroad and telegraph system During last two decades, increase in numbers of Indian women in have entered the field of entrepreneurship and also they changed the face of business. Women have been taking interest in recent years in self-business.

Exploring Indian Market:

Everywhere you look, there is an Indian woman in the pursuit of the entrepreneurial dream. Women have always been involved in small, usually home-based businesses but this is different. We are more visible, we are more ambitious and we hear more women talking about building businesses, not just earning an income. Looking for an [alternative to a professional career](#), many are turning entrepreneurs. It highlights how 'momentpreneurs' and women owners of small/medium businesses are growing, with 11 per cent women falling in that bracket. These include home based businesses, boutiques and custom fit lifestyle businesses. With the digital space in India expanding, the number of such women will keep growing. In recent years, a record number of women have been breaking out of corporate life and embracing entrepreneurial careers as an alternative to inflexible work practices and outdated systems. Although women still face "glass ceiling" and somehow fail to achieve maximum potential, there are evidences to suggest that most countries have now realized the potential contributions women make to the nations' economic growth.

Out of total people in India, females comprise 46 percent of the total population. As per rough estimate the number of SSIs are expected to be 2.5 billion having 9% women entrepreneur in to it. Considering this trend women participation in another five years was 20% more.

The Indian women are longer treated as show piece to be kept at home. They are also enjoying the impact of globalisation and making an influence not only on domestic but also international sphere.

Female entrepreneurship has brought in a new revolution as we witness women emerging as business owners in economic sectors they have not previously occupied. There are more flexible work arrangements allowing women to balance both work and careers. On the business side, however, businesses that women entrepreneurs run from their homes are relatively new. These are usually smaller businesses dealing with basic products and providing other online services. Against the belief of many people who assume that these are temporary settings, these businesses are very stable and are proving to have higher survival rates. This is affirmed by data that illustrates that the average age of businesses which owners run from their homes is around six years. This survival rate, compared to other form of businesses, is significant to the local economic initiatives. Based on these facts, women entrepreneurs are forming a very important subgroup within the economy. Our interest in this agenda is likely to benefit entrepreneurs, institutions and those who are actively involved in policy formulation

Women Entrepreneurs in India

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Growth of Women Entrepreneurs

Women in India constitute around half of the country's population. Hence they are regarding as the "better half of the society". In the official proclamation, they are at par with men. But in real life, the truth prevails otherwise. Our society is still male dominated and women are not treated as equal partners both inside and bothside Women entry in to business is a recent phenomenon. It is traced out as an extension of their kitchen activities to three p.s i.e. pickles,

powders and pappad manufacturing. With growing awareness and spread of education over the years, women have started engrossing to modern activities like engineering, electronics and energy. In certain business, women entrepreneurs account for about 10 percent of total entrepreneurs in the country. Nature has made a division of labour entrusting upon men and women different responsibilities for the betterment of the process of evolution. The women, the mother, has been the symbol of continuity of culture, tradition and religion, being the binding force of the family system.

Role of women as an Entrepreneur's

- Imaginative
- Attribute to work hard
- Persistence
- Ability and desire to take risk
- Profit earning capacity
- Status of women have been changing since 21st century as a result of growing industrialization and urbanization.
- More and more women are going for higher education, technical and professional education.
- Women have shifted from kitchen, handicraft to nontraditional higher levels of activities.
- Financial institutions like banks have also set up special cells to assist women entrepreneurs.

Challenges and Opportunities for Women Entrepreneurship

- In spite of forming 50 per cent of the total population of the world women do not own even 1 per cent of the world's property.
- The specific role of women in the economic effort has not yet been clearly defined but the need for "integration of women into development" is being particularly felt by women themselves.
- With the increase in the number of women getting educated, there is considerable awareness among women to be self-employed and gradually the role of women is changing in the society.
- Women make the second largest target group for identification of potential entrepreneurs being slightly less than 50% of the total population.
- The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators.
- Women entrepreneurs in India The Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise.
- Accordingly, a woman entrepreneur is defined as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to a woman.

Obstacles to Women's Entrepreneurship

- In the previous section, we discussed the position of women and women's entrepreneurship in particular from the perspective of different framework conditions.
- Start up finance
- Working capital management
- Marketing skills
- Access to technology
- Regulatory requirements
- Management skills
- Lack of confidence.

Conclusion :

Women Entrepreneurs have become a strong driving force in today's corporate world. Not only are they able to equalise their duties of both motherhood and entrepreneurship but they also compromise of almost half of all business owned today. Many women entrepreneurs have an average age of 40 – 60 years old because they had previous carriers in other areas. Women entrepreneurs faced so many problems in aspects of financial, marketing, health, family. Their primary goal is not to monetary reward but rather personal satisfaction and community involvement. Many of them are educated and assemble in to groups in order to pool business ideas and resources together. Some guidelines should be given by the government and the financial institutions to women entrepreneur at time to time.