



Indian Women Entrepreneurship: An exploration of Ins and Outs at home and in society

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ABSTRACT

Post independent Indian women are confined to the status of secondary citizen. However, the position of women has been changing for a few decades in all walks of life that includes even economy. It has been proved that assimilating women into social economies can yield a broad range of economic gains: increased profits; productivity gains; better corporate leadership and more efficient use of talents and skills. The present paper showcases the social economic escalation of selected Indian female entrepreneurs in their respective dream fields. The paper also explores their race overbarriers in their journey of professional and personal life.

KEYWORDS :

Introduction

The educated Indian women venture to emerge into gender biased society instead of remaining in the four walls of the house that has not happened over night. However, they had set themselves to undertake such a long journey to reach the dream-position. Indian family structure has allowed the second sex limiting them to execute the decisions made by their male counterparts and remain as underutilized resources. Role of Indian women has many facets from deity to devadasi, from land lady to maid, from educated to illiterate, save for crossing all these hurdles, women from all tiers of Indian society are representing their stand in global arena. 'Women entrepreneurship' is a key to the development of India. The Government of India has defined women entrepreneurs anchored in their 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.'

Literature Review

Women sector occupies nearly 45% of the Indian population. The role of women in productive activities in India has been increasing over the years, however the total number of entrepreneurs run by them is significantly small. Women have very low rate of participation in workplace. (Women Entrepreneurs in India: A Socio-economic Study of Delhi, 1975-85, Medha Dubhashi Vinze: 86) The development of women entrepreneurship has become an important aspect of India's priorities. Several policies and programs are being implemented for the development of women entrepreneurship. (Santha S., R. Vasanthagopal, Women Entrepreneurship in India, 2008) Women Entrepreneurs are not confined to the traditional fields but showcasing their entrepreneurial talent in most up-to-date ventures and thus becoming dynamic: They are venturing in the fields of computers, engineering and electronics." (Medha Dubhashi Vinze, Women Entrepreneurs in India: A Socio-economic Study of Delhi, 1975-85) Though brought and born in the traditional but challenging societal frame, Indian women strive to exhibit high drive, creativity, innovation. "Women entrepreneurs in India represent a group of women . . . they have long stories of trials and hardships." (D. Lalitha Rani, Women Entrepreneurs, 1996)

Characteristics of women entrepreneurs

"A good entrepreneur is considered to be energetic, resourceful, alert to new opportunities, able to adjust to changing conditions and willing to assume risks involved in changes." (Lalitha Rani, 4). To become employers, Indian women need an enormous quantum of self determination and self confidence, as they have to take charge of both home and enterprise. As the women in modern India acquire advanced education and become self conscious to accomplish duty and independent to promote gender free society, they build women entrepreneurship, sustain and develop it with strong determination towards global progress.

"Just like moons and like suns,
With the certainty of tides,

Just like hopes springing high,
Still I'll rise." (Maya Angelou, *Still I Rise*)

Having capacity to work hard and willingness to exercise for long hours on the taken up projects to get desired results with iron will and desire to excel as the prerequisites for the success Indian women entrepreneurs show dedication and commitment in their entrepreneurship assignments. Shahanaz Husain, a visionary and innovative entrepreneur said in one of her interviews: 'Obstacles and hurdles come up in life, but I have tried to meet them as challenges, with my desire to excel, relentless determination to succeed, an iron will and sheer hard work. I believe that one should never stop trying. If you never stop trying, you cannot fail. I believe that nothing is impossible.'

Women entrepreneurs from different strata of society

"It is diversity that most characterizes the female face of enterprise." (Global Women's Entrepreneurship Research, Karen D Hughes, 2007). India witnessed different categories of women entrepreneurs from different sections of country. A cluster of rich, poor, educated, illiterate, urban inhabitant, and rural denizen all enriched the Indian economy with their wit and wisdom. Depending on their position their ventures and level of success differs. Some women entrepreneurs from rich business families, they are daughters, daughters-in-law and sisters, wives etc., need not to work out much for success, but they added innovation to their traditional business with their creativity and made their enterprise stand in front row of world market. Some enter as educated women from urban who are economically independent and looking for exigent career race to self employment and proved them. Some women from weaker section of society to improve their economic condition accept entrepreneurship and made their future in that processes helped some women of their own community. Being encouraged by government schemes rural women start less risky and low financed enterprise and enjoy economical freedom. Five different women entrepreneurs from different regions representing different divisions of country are selected for study here.

1. "Strong women need not declare they can carry all the burdens in life. They just quietly do it and survive with a smile." (Princess Maleiha Bajunaid Candao)

Kiran Mazumdar-Shaw, chair person of Biocon India listed as the 92nd most powerful woman in the world by *Forbes* Group is a self made woman. Her father is a brew master of Indian based United Breweries and she too wanted to become a brew master and completed graduate degree in brewing but no Indian company is ready to employ a woman brew master. Kiran joined Biocon Biochemicals Limited as a Trainee Manager. In the same year she started Biocon in the garage of her rented house in Bangalore with a seed capital of Rs. 10,000. Then transform it from an industrial enzymes manufacturing company to a fully integrated bio-pharmaceutical company with a well-balanced business portfolio of products and a research focus on diabetes, oncology and auto-immune diseases. She felt 'the first fifty years were all about survival.'

2. **Shri Mahila Griha Udyog** Lijjat Papad, popularly known as

Lijjat, is an Indian women's cooperative involved in manufacturing of various fast moving consumer goods. This women entrepreneur community from weaker section of society established their enterprise as home industry and later attained the capacity to export to foreign countries. Lijjat was the brain child of seven Gujarati women from Mumbai. The women lived in Lohana Niwas, a group of five buildings in Girgaum. They used their only skill they had i.e., cooking and started a venture to get a sustainable and respectable livelihood. The seven women were Jaswantiben Jamnadas Popat, Parvatiben Ramdas Thodani, Ujamben Narandas Kundalia, Banuben. N. Tanna, Laguben Amritlar Gokani, Jayaben V. Vithalani, and one more lady whose name is not known. Entrepreneurs should have risk good and timely management; when Lijjat was started newly the women involved in it have to stop the production in rainy seasons the wet paapads could not get dried later on a practice of using stove and cot for drying wet paapads was invented to cope with the problem.

3. Shanaz Husain, one of the rare and few first generation women entrepreneur, pioneer, visionary and an innovator, who introduced a totally new concept of Ayurvedic Care and Cure worldwide, is from traditional Muslim, but was privileged to receive modern education. In this competitive world showing creativity is needed. The boss should be innovative at the same time should be familiar with the pulse rate of market. Shahanaz Husain after taking an extensive training in cosmetic therapy for a long period of 10 years from the leading institutions of London, Paris, New York and Copenhagen came to know the harm of chemicals in cosmetics and decided to start preparation with ayurvedic ingredients. Even though expensive, people care for health and her ayurvedic products became popular and compete with biggest brand names in international market.

4. Indra Nooyi

Quick decision making ability and sticking to the work until it's got accomplished made her successful CEO of world class brand Pepsi co and she has proved her ability by raising its profits substantially. She joined PepsiCo in 1994 and she became the fifth CEO of the company in 2006. She is basically from Brahmin family. Unsatisfied with her qualifications she convinced her parents to let her study at Yale Management School in US. Nooyi not only shows insistence on follow-up, but she equally reinforced in the Mergers and Acquisition which was boost up to the company. She has good rapport with ex-CEOs of Pepsi co that help her taking crucial and timely decisions for growth of company.

For racing a business the leader should have the knowledge of market and should be visionary. The owner needs to predict the draft of the world market and accordingly should design the strategies of business. Nooyi has restructured the company by divestment of its company restaurants into Trican, now known as Yum! Brands and took lead in the acquisition of Tropicana in 1998 and merger with Quaker Oats Company. The entrepreneur has to predict the new avenues of feasibilities and there by lay her path in world of business. Her determination and go getting attitude has won her glory in the company and this helped her to build a strong base in the career graph.

5. Chanda Kochhar

She was born into well educated family and supported by her husband in her career started as a Management trainee with ICICI in the year 1984 and has thereon successfully risen through the ranks by efficiently handling multi-dimensional assignments and heading all the major functions in the Bank at various points in her life. Though she is a CEO, her technique of elevating the company to international standards and sustains its share market given her entrepreneurial status. The entrepreneur should have leadership qualities. As she is the owner she needs to care for finance and employee. When chanda Kochhar asked training her team she reflected that she puts a lot of time into that because, ultimately, the success of your strategy depends on the ability of your team to execute it. Every leader has certain great qualities, and every leader has some things that need to be worked on. The administrator should be impartial and compassionate with all. The women have different psychology than men. Women emotional

and psychological understanding is different from men. In one of her interviews chanda Kochhar said, things have changed substantially in India over the last 30 years. When she started her career, the whole perspective toward women leaders was definitely different from what it is today. Many Indian corporations, in fact, are going out of their way to attract more and more women in the workforce.

The selected five women believed their own philosophy and excelled in their adored fields and made their professional life an example and an inspiration for next generation. They proved that no field is incompatible for woman if she wants to enter with her own will. Women entrepreneurs need to cope with many oddities to start an enterprise they are set back because of two facts they are women and they are new. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence those women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups (UNIDO, 1995b). Despite all predicaments the modern Indian women enter her dream field and bloom her dreams.

Barriers for the selected 5 Entrepreneurs

Many studies represented that Indian women become entrepreneurs for self-esteem, recognition and for the career that involves challenges where they can prove their capabilities. In the process of emerging as self made people they are ready to face many challenges at home and in society. Women who own or operate enterprises are not from same tier of society, but from well educated rich families, desperate weak sections and educated young middle classes are representing it. Shanaz Husain felt that if she had started it now in this modern era it would have been easier for her to be successful. It shows the changes and advancements in technology and mind set of society. Racing the hurdles and beating the barriers is not so easy to women community still they putting their complete efforts and energy to make it real. Many times organizing staff which is heterogeneous becomes a complex task for women leader because it includes egos and misunderstandings. Indra Nooyi gave priority for biodegradable packing for Pepsi co products, and preparation of low sugar level and low trans fat level products, but her staff feels challenge by her high performance standards and expectations of excellence. When Kiran Mazumdar-Shaw at the age of 25 was trying to build an enterprise in an embryonic area in India, and had no money and banks were not ready to finance her without any guaranty, in such oddities she started a venture with capital of 10 thousands rupees seed capital. However principles and beliefs are changing with time new generation welcome the change and even men community realize the need and worth of women in global era.

Conclusion

"The Empowered Woman, she moves through the world with a sense of confidence and grace. Her once reckless spirit now tempered by wisdom. Quietly, yet firmly, she speaks her truth without doubt or hesitation and the life she leads is of her own creation." (Sonny Carroll, The Empowered Woman) In India still, women are expected to give key responsibility towards her family instead of their career. In such context, function an enterprise becomes herculean task for women entrepreneurs. Cultural and social patterns and patriarchal costumes dictate their entrepreneurial activities. Gandhiji wrote in his journal *Young India* "woman is the companion of man gifted with equal mental capacity. She has the right to participate in minute details of activities of man and has the same right to freedom and liberty." (Women Entrepreneurs in India: A Socio-economic Study of Delhi, 1975-85, Medha Dubhashi Vinze: 86). In our society still there are many women who not yet realize that they too can start their own career. Despite many oddities somehow women find their way and starting to venture in this channel. For last two decades it has been observed that, women can contribute a large share to Indian economy. Indian government policies put a great effort to raise social and economical position of women as their better position is indicator of development of India.

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