



## Problems of Women Entrepreneur in India- Suggestions to Improve

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### ABSTRACT

*India has certainly emerged as the testing ground for budding Indian women entrepreneurs. Indian women are not only educated, talented, confident, assertive, ambitious, career oriented but they also know their minds! This helps them to juggle the tasks, manage all the chores and strike a fine balance between the professional, and personal lives. Hence, foresight time-management ability, patience, negotiating and budgeting skills of an entrepreneur are ingrained in the modern woman. Today, women have demonstrated their multitasking ability. Women entrepreneurs can certainly initiate, organize, plan and operate their small and medium venture efficiently. For those women without high professional qualifications and those who are from a lower economic sector, entrepreneurship is a means of earning money and contributing to the family income. However, the challenge for the larger sections of women in India lies in crossing the threshold, overcoming barriers and discovering their own potential and identity. The climate is most conducive today and the time is right.*

**KEYWORDS : Confident, Assertive, Ambitious, Time-management, Multi-tasking ability, Negotiating**

### INTRODUCTION

Women in India have come a long way from being just 'homemakers'. The world now sees them with a different eye and a new respect. Women entrepreneur in India has come a long way from women working only part time. Successful women entrepreneurs in India have made their presence felt in every field be it the world of politics, music, fashion, movies and entertainment or business. Hindu scriptures defines women as the embodiment of 'Shakti' and she lives up to image every time, whether it is problem solving at home or running a successful business. 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 and small businesses focused on fashion, food and other services sector. In modern societies, they have come out of the four walls to move rapidly into engineering industry with low labor intensity, manufacturing, construction and other industrial field... Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, zeal, wills, knowledge and adaptability in business are the five important determinants of women to emerge into business ventures. With the advent of media, women are aware of their own traits, rights and also the work situations.

The challenges and opportunities Provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women have been performing exceedingly well in different spheres of activities like academics, politics, administration, social work and so on, but the entrepreneurial world is still a male dominated one.

A small scale Industrial unit or Industry - related service or business enterprise, managed by one or more women entrepreneurs in a concern, in which they will individually or jointly have a share capital of not less than 51% as shareholders of the private limited company, members of cooperative society".

### The Government of India has defined a women entrepreneur

"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 "Women Entrepreneurs may

be defined as the women or a group of women who initiate, organize and operate a business enterprise.

### PROBLEMS FACED BY WOMEN ENTREPRENEURS

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

#### Lack of Skills and Knowledge in Business Administration

Due to lack of skills and knowledge in business administration women entrepreneurs are facing problems in handling the business activities successfully. Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management's.

#### Lack of Confidence

Due to lack of confidence in Indian women for their strengths and competence, the family members as well as the society are reluctant to stand beside their entrepreneurial growth. To a certain extent, this situation is changing among Indian women and yet to face a tremendous change to increase the rate of growth in entrepreneurship. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence. Though the risk- tolerance ability of the women in day to day life is high as compared to male members, while in business it is just opposite to that.

#### Socio-cultural barriers

Women's family and personal obligations are sometimes a great barrier for succeeding in business career. In India, only few women are able to manage both home and business efficiently, devoting enough time and energy to perform all their responsibilities in priority. The business success depends on the support of the family members extended to women in the business process and management. The interest of the family members is determinant in the realization of women folk business aspirations.

#### Changes in Marketing conditions

Indian women are neither fully aware of the changing market conditions nor can effectively utilize the services of media and internet. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs. Due to stiff competition in the market and lack

of mobility of women, a business woman finds it difficult to capture the market and depends on middleman's.

### **Lack of Interest and Motivation**

In India, women are still illiterate. So, Illiteracy causes low level achievement and advancement motivation among women. Successful women entrepreneurs must be self motivated through setting up a mind and taking up risk and accepting social responsibilities on their shoulder. The other factors such as family support, government policies, financial assistance etc. are also important motivational factors to set up business'.

### **Lack of Awareness about the schemes , policies and financial assistance**

Every woman entrepreneur may not be aware of those financial institutions who extend their maximum support in the form of incentives, loans, schemes etc.. So the sincere efforts taken towards the improvement of women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

### **Insufficient Training programs**

In India, women are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training . Due to lack of access to technical training programmes for women entrepreneurs, it becomes structural difficulties and prevent the technology from being beneficial or even available for them .Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the training program. Such programs are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.

### **Problems in identifying the available resources**

Women are hesitant to find out the access to cater their needs in the financial and marketing areas. Inspire of the mushrooming growth of associations, institutions, and the schemes from the government side, women are not enterprising and dynamic to optimize the resources in the form of reserves, assets mankind or business volunteers. Getting the raw materials from different sources with discount prices is the factor that determines the profit margin. Lack of knowledge of the raw materials and low-level negotiation and bargaining skills are the reasons which affect women entrepreneur's business adventures.

### **Lack of availability of finance**

Finance is regarded as life blood for any business organization/ enterprise. Indian 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. Again, many banks also consider women less credit – worthy and discourage women borrowers on belief that they can at any time leave their business. Women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit due to discriminatory attitudes of banks and informal lending groups.

### **Male dominated society**

The constitution of India speaks of equality between sexes. But in practice women are weak in all respects. In male dominated Indian society, women are not treated equal to men. This in turn serves as a entry- barrier for women to start their own enterprise.

### **SUGGESTIONS TO IMPROVE WOMEN ENTREPRENEURS**

Following efforts can be taken into account for effective development of women entrepreneurs.

For all developmental programmes consider women as specific target group.

- Better educational facilities and schemes should be extended to womenfolk from government part.
- Adequate training programme on management skills to be provided to women community.
- Encourage women's participation in decision-making.
- Vocational training to be extended to women community that enables them to understand the production process and production management.
- Women's development corporations have to gain access to open-ended financing.
- The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
- Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
- Repeated gender sensitization programmes should be held to train financiers to treat women with dignity and respect as persons in their own right.
- Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies.
- Industrial estates could also provide marketing outlets for the display and sale of products made by women.
- A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
- District Industries Centres and Single Window Agencies should make use of assisting women in their trade and business guidance.
- Programmes for encouraging entrepreneurship among women are to be extended at local level.
- MSME training programmes should be established in all rural and urban area.

### **CONCLUSION**

Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business 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. Efforts are being taken at the economy as brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. We always viewed that a smart woman can pick up a job any day, but if she becomes an entrepreneur she can provide a livelihood to 10 more women at least...!! Highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector.

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