



Women Entrepreneurship- Problems and Prospects

V.G.V.RAJANI

Assistant Professor, Dept of Business administration, K.B.N PG College, Vijayawada.

ABSTRACT

The term "Women Entrepreneurship" mean, an act of business ownership and business creation that empowers women economically, increases their economic strength as well as position in society. Hence women-entrepreneurs have been making a considerable impact in all most all the segments of the economy which is more than 25 percent of all kinds of business. In India "Entrepreneurship" is very limited amongst women especially in the formal sector, which is less than 5 percent of all the business. The personality trait of women entrepreneurs includes Risk takers, opportunist, inventor, commercialize, trader, innovator, flexible etc. There are various problems associated with women entrepreneurs such as problem of finances, family responsibilities, limited mobility factor and domination by male, old and outdated social outlook etc. This paper suggests various problems and future prospects of women entrepreneurs.

KEYWORDS : Women-entrepreneurs, risk takers, inventor, commercialize, problem of finances, family responsibilities, limited mobility.

Introduction

The emergence of entrepreneurs in agriculture and allied activities can propel our rural population into self-sustaining individuals, who in turn can catalyze the development of economy. Factors like liberalization of the economy have created the right ambience for growth of entrepreneurs in agriculture. It is estimated that presently women entrepreneurs comprise about 10% of the total entrepreneurs in India. The emergence of entrepreneurs in agriculture and allied activities can propel our rural population into self-sustaining individuals, who in turn can catalyze the development of economy. The concepts of entrepreneur and entrepreneurship have been frequently applied to industrial sector.

The dynamic growth and expansion of women-owned businesses is one of the defining trends of the past decade, and all indications are that it will continue unabated.

CONCEPTUALIZATION

For more than a decade, the number of women-owned businesses has grown at one-and-a-half to two times the rate of all businesses. Even more important, the expansion in revenues and employment has far exceeded the growth in numbers.

In India "Entrepreneurship" is very limited amongst women especially in the formal sector, which is less than 5 percent of all the business. Indian women business owners are changing the face of businesses of today, both literally and figuratively.

Different categories of women entrepreneurs in practice in India are:

Category-I

- Established in big cities
- Having higher level technical & professional qualifications
- Non traditional items
- Sound financial positions

Category-II

- Established in cities and towns
- Having sufficient education
- Both traditional and non traditional items
- Undertaking women services-kindergarten, crèches, beauty parlors, health clinic etc

Category-III

- Illiterate women
- Financially weak
- Involved in family business such as Agriculture, Horticulture, Animal Husbandry, Dairy, Fisheries, Agro Forestry, Handloom, Power loom etc.

The various types of women entrepreneurs are:

- Women entrepreneurs in organized & unorganized sector

- Women entrepreneurs in traditional & modern industries
- Women entrepreneurs in urban & rural areas
- Women entrepreneurs in large scale and small scale industries.
- Single women and joint venture entrepreneurs.

Scope of Entrepreneurship among women

Women's contribution to development is seriously underestimated and thus their social recognition is limited. The full visibility of the type, extent and distribution of this unremunerated work will also contribute to a better sharing of responsibilities between men and women. Lack of employment in the private sector and reduction in public services and public service jobs have effect women disproportionately. In some cases, employment creation strategies have not paid much attention to occupations and sectors where women predominate; nor have they adequately promoted the access of women to those occupations and sectors that are traditionally male. Taking this inconsideration, entrepreneurship among women is an area which can help in employment generation and income generation.

Personality traits of women entrepreneurs

- A higher level of education, previous professional and managerial experience, as well as executive level experience.
- A greater appetite for capital, both credit and equity
- A strong motivation for autonomy and achievement
- A dynamic personality
- A passion for what they do
- Creativity to innovate and implement
- Independence and self reliance
- High self confidence
- Willingness & ability to take risks

Problems associated with women entrepreneurs

Basically all women entrepreneurs almost suffer from two main category of problems, such problems can be designated as follows:-

1) Specific Problems

- I. Problem of finances arrangement
- II. Limited mobility factor in case of women entrepreneurs
- III. Family responsibilities, ties as well as commitments
- IV. Lack of education and prevalent levels of illiteracy amongst women
- V. Scarcity of raw materials required for productive capacities
- VI. Lesser risk and uncertainty bearing attitude

2) General Problems

- I. Lack of self-confidence and optimistic attitude amongst women
- II. Absence of proper support and back-up for women by their own family members and the outside world people
- III. Old and outdated social outlook to stop women from entering in the field of entrepreneurship
- IV. Cut-throat competition with other group of men and established self-sufficient entrepreneurs

V. Domination by male and ideology of male dominated society.

Steps needed for development of skills among women entrepreneurs

- Conducting gender analysis for all entrepreneurial support programmes
- Examining differential impacts of governmental policies, programmes and actions
- Gathering data on women and men entrepreneurs
- Applying target group segmentation to women entrepreneurs
- Promoting mobilization and organization of representative associations
- Promoting development of demand-led supports for women entrepreneurs
- Promoting more flexible and innovative financial products by banks
- Using targeted approaches for priority categories in order to provide additional "push" to women entrepreneurs to the next level of growth
- Reviewing impact of existing and new instruments on women entrepreneurs
- Identifying those instruments that act as barriers to expansion and Growth.
- Taking account of the social and cultural contexts affecting policy implementation and redress inequalities and abnormalities
- Making use of IT and associations so as to minimize the administrative burdens on women entrepreneurs
- Holding regular consultations with key factors like women entrepreneurs, women entrepreneurs associations, financial institutions, etc, to review progress and identify new bottlenecks.
- Encouraging and rewarding dynamic representative associations of women entrepreneurs
- Promoting strong links and synergies with existing major economic players
- Profiling the economic and social contributors among women entrepreneurs to the national economy
- Promoting and rewarding programmers' that serve women entrepreneurs
- Making full use of data gathered to inform new policies, programmes and supportive actions
- Ensuring synergies between (a) women related ministry (b) economic ministry (c) welfare & social development ministry in the government.

Future Prospects

Various initiatives are especially useful for women entrepreneurs' improvement of the entrepreneurial culture. These initiatives are to be further adjusted to appeal to women entrepreneurs. All this is providing immense confidence in the women entrepreneurs and enabling them to exercise their skills, risk taking abilities, uncertainty bearing attitude while working in an enterprise.

- To inspire confidence and to "sell one's idea" is the policy now days being adopted by women entrepreneurs.
- Women want competent counseling in various fields: such as namely: financing, liquidity, budgeting, etc.

- Women entrepreneurs also want more appreciation of their idea on the part of the banks. Many say, however, that they themselves must also be better at selling their idea.
- With increasing government and non-government and other financial institutions assistance for various women entrepreneurs within the economy there can be significant increase brought about in the growth of women entrepreneurship process.
- Efforts are being made to coordinate with the enterprise activities of women and providing them utmost financial, morale, psychological support by various institutions working within the economy and worldwide.

Conclusion

It can be said today we are in better position wherein women participation in the field of entrepreneurship is increasing at considerable rate. Efforts are being taken at the economy as well as global level to enhance women involvement in the enterprise sector. Thus what is required is to continue with the trend on educating the women, spreading awareness and consciousness among women to shine in all the fields, making them to aware about their rights and strengths. Thus with relevant education, improving economic

conditions and financial opportunities more women will definitely be able to be successful entrepreneurs. This will not only change economies of the societies but will change the status of women, which will undoubtedly, bring drastic positive change in growth and development.

REFERENCES

Deshpande S. (2009): Women Entrepreneurship in India. | Mishra S.: Women Entrepreneurship Development in India. | <http://thirdfront.in/ojs/index.php/tjhs/article/view/6/5>.