



Women Entrepreneurship – Problems & Prospects

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KEYWORDS :

“When women move forward, the family moves, the village moves, and the Nation moves”

- Jawaharlal Nehru.

21st century has become the century of women. The role and importance of women have increased in all spheres of life not only in our country but also in the entire world. Particularly in our country their role has become important. Women Entrepreneurs are changing the face of the global economy, helping to sustain Job creation and economic growth. It is estimated that women owned entities represent over 30% of registered business worldwide.

The Women Entrepreneurs are playing an important role in the economic development of the country. Women's skills and knowledge, their talents and abilities in the business and a compelling desire of wanting to do something positive are some of the reasons for the Women Entrepreneurs to organize industries. According to World Bank, investing more in business of women rather than men leads to greater development of a nation. Empowering women in Entrepreneurship leads to break the inequalities and reduces the poverty. It has been realized that enterprising women have cast Entrepreneur talents which could be harnessed so as to convert them from the position of 'Jobseekers' to 'Job givers'.

Women constitute around half of the total world population. They are regarded as the better half of the society. Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and run a business enterprise. The Govt. of India has defined "Women Entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest 51% of the capital and giving at least 51% of employment generated in the enterprise to women". Women Entrepreneurs engaged in business due to push and pull factors which encourage women to have and independent occupation and stand on their legs. A sense towards independent decision making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities, women want to get independence with these factors, women engaged in business activities due to family compulsion and both push & pull factors.

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Problems of Women Entrepreneurs in India:

In India women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world. But the Indian Women Entrepreneurs are facing some problems like

- ❖ Women Entrepreneurs suffer from shortage of funds. Generally they don't have real property on their own. The banks are not liberally giving loans to them because of failure of submitting collateral property for obtaining loans from banks. The banks also feel that women less credit – worthy and discourage women borrowers on the belief that they can at any time leave their business.
- ❖ Women Entrepreneurs don't have organizational setup and fi-

nance for canvassing and advertisement of business and they are facing very stiff competition from their male counterparts.

- ❖ The majority of Women Entrepreneurs don't know the minimum knowledge of the availability of the raw material and with discount prices and bargaining skills and low level Negotiations are the factors which effect Women Entrepreneurs business entities.
- ❖ The old and out dated social outlook to stop women from entering in the field of Entrepreneurship is the one of the reasons for slow development of women business activities.
- ❖ The women's family obligations also bar them from becoming successful Entrepreneurs in both developed and developing nations.
- ❖ The male – female competitions in another factor which develop hurdles to Women Entrepreneurs in the business management process.
- ❖ Lack of education is the major barrier for the slow progress of the Women Entrepreneurship. Illiteracy is the root cause of socio economic problem. Due to lack of quality education, women are not aware of business, marketing technologies in the business units.

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- ❖ Indian women give more emphasis to family relationships. Married women have to make a fine balance between business and family. The Indian Women Entrepreneurs facing lack of support from the family members.
- ❖ Lack of confidence in their strength and competence, will power, optimistic attitude among women creates a fear which doing their business work. The society and family members are reluctant to stand beside their entrepreneurial growth.

Women Entrepreneurs – Prospects:

Days are gone when women in India remained confined to within four walls of their homes and their immense strength and potential remained unrecognized and unaccounted for. Now the Indian Women Entrepreneurs are increasing particularly in all spheres of activities. There is every need and importance of developing Women Entrepreneurs in recent years. The Govt. of India has been assigning increasing importance to the development of Women Entrepreneurs in the country in recent years. The industrial policy 1991, the Govt. India further stressed the need for conducting special Entrepreneurship development programs for women with a view to encourage women to join industry. The centre and the state Governments setup with a purpose to create a congenial environment for developing Women Entrepreneurship in rural and urban areas. The following efforts can be taken into account for effective development of Women Entrepreneurs.

- ❖ To promote appropriate technologies to improve their efficiency and productivity.
- ❖ Encourage women's participation in decision making.
- ❖ Finance is the major problem for Women Entrepreneurs. Hence the central/ State Governments can provide interest free loans to encourage Women Entrepreneurs.
- ❖ Consider women as specific target group for all developmental programs.
- ❖ Since the number of Women Entrepreneurs from S.C. & B.C. communities are very low. Special attention should be given to create awareness among them.
- ❖ It is wise to start separate industrial estates may be setup exclusively for Women Entrepreneurs to reduce the initial investment and to create a special environment.

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- ❖ Parents of Unmarried Women Entrepreneurs should be encouraged in spending money on setting of business rather than preference to their marriages.
- ❖ Industrial finance corporations, state financial corporation and nationalized banks should permit by statute to extent purely trade related finance to Women Entrepreneurs.
- ❖ Marketing is major problem for the Women Entrepreneurs. To overcome this problem exclusively women co-operative societies can be started to procure the products from Women Entrepreneurs. This will help them in selling the products at a reasonable prize.

Conclusion:

Thus by following the above measures in letter and spirit the problems associated with women can be solved. Women Entrepreneurship is not a bed of roses to women. The task of women as become more tedious and full of challenges. Let us all make efforts to help Women Entrepreneurs successes in their business life.