



Emergence of Women Entrepreneurship in India

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ABSTRACT

Women are generally perceived as home makers with little to do with economy or commerce. But this picture is changing. In Modern India, more and more women are taking up entrepreneurial activity especially in medium and small scale enterprises.

Even as women are receiving education, they face the prospect of unemployment. In this background, self-employment is regarded as a cure to generate income. The Planning commission as well as the Indian government recognizes the need for women to be part of the mainstream of economic development. Women entrepreneurship is seen as an effective strategy to solve the problems of rural and urban poverty.

Traditionally, women in India have been generally found in low productive sectors such as agriculture and household activities. Human Development Report 2004 ranks India 103 in Gender related Development Index (GDI). As per 2001 census; women constitute nearly half of India's population. Out of this total, 72% were engaged in agriculture, 21.7% in other nonagricultural pursuits with only 6.3% in household industries.

Women entrepreneurs in India are handicapped in the matter of organizing and running businesses on account of their generally low levels of skills and for want of support system. The transition from homemaker to sophisticated business woman is not that easy.

This paper focuses on women entrepreneur. Any understanding of Indian women, of their identity, and especially of their role taking and breaking new paths, will be incomplete without a walk down the corridors of Indian history where women have lived and internalized various role models. The paper talks about the status of women entrepreneurs and the problems faced by them when they ventured out to carve their own niche in the competitive world of business environment.

KEYWORDS :

INTRODUCTION

The role of women entrepreneurs is especially relevant in the situation of large scale unemployment that the country faces. The modern large scale industry cannot absorb much of labour as it is capital intensive. The small scale industry plays an important role absorbing around 80% of the employment. The myth that women cannot engage in productive employment needs to be dispelled. They can be encouraged to set up small and medium scale industries on their own initiative. Entrepreneurship development for women is an important factor in economic development of India.

Rural women can be encouraged to start cottage industries. Rural based micro enterprises have been encouraged by the government by various schemes-such as Integrated Rural Development Program (IRDP), Training of Rural Youth for Self Employment (TRYSEM), and Development of Women and Children in Rural Areas (DWCRA). The aim is to remove poverty through entrepreneurial programs.

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There is a need for changing the mindset towards women so as to give equal rights as enshrined in the constitution. The progress towards gender equality is slow and is partly due to the failure to attach money to policy commitments. In the words of president APJ Abdul Kalam "empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation."

When a woman is empowered it does not mean that another individual becomes powerless or is having less power. On the contrary, if a woman is empowered her competencies towards decision-making will surely influence her family's behavior.

In advanced countries, there is a phenomenon of increase in the number of self-employed women after the world war 11. In USA, women own 25% of all business, even though their sales on an average are less than two-fifths of those of other small business. In Canada, women own one-third of small business and in France it is one-fifth.

PROBLEMS FACED BY WOMEN ENTREPRENEURS

An ILO report on women entrepreneurship identifies the following problems faced by women entrepreneurs.

1. Lack of family support- Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations. Cultural traditions may hold back a woman from venturing into her own business.
2. Lack of capital-traditional sources of finance like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing. This is especially true of lower income females. Women do not have adequate finance or legal knowledge to start an enterprise.
3. Lack of confidence and faith-lack of role models undermines the self-confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.
4. Lack of right public/ private institutions: Most public and private incentives are misused and do not reach the woman unless she is backed by a man. Also many trade associations like ministries, chambers of commerce do not cater to women expecting women's organizations to do the necessary thing.
5. Women are less mobile than men. The confidence to travel day and night and to different regions and states is lacking in women when compared to male entrepreneurs.
6. The financial institutions are skeptical about the entrepreneurial abilities of women. Banks and other financial institutions are reluctant to lend money to women entrepreneurs and they stipulate many conditions before they lend money to them.

The government must evolve appropriate policies to help women entrepreneurs. Networking facilities must be provided as well as adequate entrepreneurship awareness training should be provided using the help of local NGOs. Credit facilities must be made available and marketing help must be provided. All these will help foster a culture of entrepreneurship among women in India.

HOW TO DEVELOP WOMEN ENTREPRENEURS?

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programmers.

2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training programme on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.
6. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
7. Training on professional competence and leadership skill to be extended to women entrepreneurs.
8. Training and counseling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
9. Counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
10. Continuous monitoring and improvement of training programmers.
11. Activities in which women are trained should focus on their marketability and profitability.
12. Making provision of marketing and sales assistance from government part.

TOP 8 WOMEN ENTREPRENEURS IN INDIA

1. Indra Nooyi

Current position: CFO, PepsiCo

Indra Nooyi, 56, is the current chairman and CFO of the second largest food and beverage business, PepsiCo. Born in Chennai, Indra did her Bachelor's in Science from Madras Christian College in 1974 and a Post Graduate Diploma in Management (MBA) from Indian Institute of Management, Calcutta in 1976. Beginning her career in India, Nooyi held product manager positions at Johnson & Johnson and textile firm MetturBeardsell. Nooyi joined PepsiCo in 1994 and was named president and CFO in 2001. She has been conferred with prestigious Padma Bhushan for her business achievements and being an inspiration to India's corporate leadership.

2. Naina Lal Kidwai

Current position: Group General Manager & Country Head – HSBC, India

Naina Lal Kidwai, 55, is presently the Group General Manager and Country Head of HSBC India. Naina has a Bachelor's degree in Economics from Delhi University and an MBA from Harvard Business School. In fact, Kidwai was the first Indian woman to graduate from Harvard Business School. She started her career with ANZ Grindlays. Presently, she is also serving as a non-executive director on the board of Nestle SA. Kidwai is also global advisor at Harvard Business School. Indian government conferred Padma Shri award on Naina for her contributions in the field of Trade and Industry.

3. Chanda Kochhar

Current position: MD & CEO – ICICI Bank

Chanda Kochhar, 51, is currently the MD & CEO of India's largest private bank ICICI Bank. Rajasthan born Chanda got Masters Degree in Management Studies from Jammalal Bajaj Institute of Management Studies, Mumbai. She received the Wockhardt Gold Medal for Excellence in Management Studies as well as the J. N. Bose Gold Medal in Cost Accountancy.

4. Kiran Mazumdar Shaw

Current position: CMD, Biocon

Kiran, 59, is the founder Chairman and Managing Director (CMD) of Biocon Limited. Born in Bangalore, Shaw completed her Bachelors in Zoology from Mount Carmel College, Bangalore University. She later did her post-graduation in Malting and Brewing from Ballarat College, Melbourne University. She worked as a trainee brewer in Carlton

and United Breweries, Melbourne and as a trainee maltster at Barrett Brothers and Burston, Australia. She started Biocon in 1978 and spearheaded its evolution from an industrial enzymes manufacturing company to a fully integrated bio-pharmaceutical company. Today Biocon under Shaw's leadership has established itself as a leading player in biomedicine research with a focus on diabetes and oncology. Kiran is also a member of the board of governors of the prestigious Indian School of Business and Indian Institute of Technology Hyderabad. Kiran received the prestigious Padma Shri (1989) and the Padma Bhushan (2005) from the government of India.

5. Indu Jain

Designation – Chairperson (former), Times Group

Indu Jain, 76, used to be the chairperson of India's largest and most powerful media house – The Times Group. A strong votary of women's rights and women entrepreneurship, Indu contributed immensely to the growth of Times Group. Now, her two sons Samir and Vineet are running the company. Indu Jain is also founder President of the Ladies wing of FICCI (FLO). Indu is also the Chairperson of the Bharatiya Jnanpith Trust, which awards India's most prestigious and highest literary award, the Jnanpith award. She addressed the United Nations in 2000 at the Millennium World Peace Summit of Religious and Spiritual Leaders, a speech in which she stressed the need for oneness among faiths and went on to chair a special session of the conference.

6. Simone Tata

Current position: Chairperson (Former), Lakme Chairperson (Present), Trent Limited

French by birth and educated in Switzerland, Simone is wife of Naval Homey Jahangir Tata and step mother to Ratan Tata. She is better known as 'Cosmetic Czarina of India'. She has the distinction of changing a small subsidiary of Tata Oil Mills into the largest cosmetic brand in India – Lakme, that became synonymous with indigenous Indian cosmetics. In 1996 Tata sold off Lakmé to Hindustan Lever Limited (HLL), and created Trent from the money it made through the sale. Presently, Simone is the chairperson of Trent Limited.

7. Neelam Dhawan

Current position: MD, HP-India

A woman with 'never-say-die' spirit, Neelam Dhawan is presently the Managing Director of Hewlett-Packard (HP), India. Neelam is an iconic figure in Indian IT industry. She is an inspiration for women working in IT sector. She dared to enter the IT world in early 1980s when there were just a handful of women in this industry. At the start of her career she yearned to be a part of major players in the FMCG space such as Asian Paints and Hindustan Lever.

8. Ekta Kapoor

Current position: JMD & Creative Director, Balaji Telefilms

Ekta Kapoor is the daughter of legendary star of yesteryears Jeetendra and brother of Bollywood actor Tusshar Kapoor. Ekta has created a niche for herself in TV serial and film production. She can easily be termed as the most successful female producer of entertainment world. Ekta has produced many successful films including *Kyokii...*, *Main Jhuth Nahin Bolta*, *Kucch To Hai*, *Love Sex aur Dhokha*, *Once Upon a Time in Mumbai*, *Shor in the City*, *Ragini MMS*, *Kyaa Super Kool Hai Hum* and *The Dirty Picture*.

Conclusion - 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. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

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