



Women Entrepreneurship in India

Mrs. P. Sunitha

Assistant Professor, Dept of English, Dhanekula Institute of Engineering and Technology, Vijayawada.

ABSTRACT

The educated Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field.

The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. The present paper endeavors to study the concept of women entrepreneur-Reasons women become entrepreneurs-Reasons for slow progress of women entrepreneurs in India - suggestions for the growth of women entrepreneurs-Schemes for promotion & development of women entrepreneurship in India-Case study of a women entrepreneur of Ludhiana.

KEYWORDS : Entrepreneurship, Women, Business, Gender.

Introduction

An entrepreneurship owned and controlled by women having a minimum Financial intent 51% of capital and giving a least 51% of employment generated by the entrepreneurship to women.

Importance of women entrepreneurship. It is importance to note the participation of women in economic activities as self employed individuals. Many of inadditional occupation open to women were mainly based on caste and creed and nature of self employment. The long term objective of the development programme for women should aim to receive their economic and social structure in order to bring them into the main stream of national life and development.

Factors influencing Women Entrepreneurs

The following are the major factors influencing women entrepreneurs

- Economic independence
- Establishing their own creativity
- Establishing their own identity
- Achievement of excellence
- Building confidence
- Developing risk-taking ability
- Motivation
- Equal status in society
- Grater freedom and mobility

Some common features of women entrepreneurs in India

- Women with small families are more likely to become entrepreneurs
- A majority of women entrepreneurs are married.
- Unmarried women face difficulties in getting financial support to launch their enterprises.
- Many women entrepreneurs belong to the low-income group
- A large number of women with little or no education enter into business without undergoing any training. Most of these parctising women entrepreneurs lack vocational education.
- Working capital is limited and profit margins are low.
- Women from the low-income group exercise greater freedom in making the decision to start business as compared to middle – class women who suffer from cultural constraints
- Many women become entrepreneurs out of economic necessity.
- Women's hard work is generally responsible for the launch and sustainability of the business.
- Support systems do not effectively handle their important need for vision and confidence building and also for developing better business orientation and skills.
- Gender discrimination is encountered at every stage of business development.
- Women entrepreneurs are security oriented rather than growth

oriented.

- Women prefer diversification to specialization.
- Women prefer stabilization of income and minimization of risk over maximization of income.
- Though the trend is changing, it is not uncommon to find enterprises owned by women but run by men.
- In the field of technology women have made a conscious decision to set up technology-based enterprises. Many have ventured into hi-tech areas such as manufacturing solar thermals, vacuum reactors, television boosters, air compressors, voltage stabilizers, and amplifiers as reflected in the data collected about women entrepreneurs. However, for most women their business remain micro-enterprises.

CHALLENGES IN THE PATH OF WOMEN ENTREPRENEURSHIP

The problems and constraints experienced by women entrepreneurs have resulted in restricting the expansion of women entrepreneurs as follows.

Lack of Confidence

Women generally lack confidence in their own capabilities. Having accepted a subordinate status for long, even at home, members of their family do not appear to have total confidence in their abilities and on their decision-making.

Problems of Finance and Working Capital

Another problem faced by women entrepreneurs is lack of access to funds because they do not possess any tangible security and credit in the market.

Socio-cultural Barriers

A women has to perform her family duties irrespective of her career as a working woman of an entrepreneur. In our society, more importance is given to educating the male child as compared to the female child.

Production Problems

Production in a manufacturing enterprise involves coordination of a number of activities. While some of these activities are in the control of the entrepreneur, there are others over which she has little control.

Inefficient Marketing Arrangements

Heavy competition in the market, and their lack of mobility makes the women entrepreneurs dependent on middlemen. For marketing their products, women entrepreneurs are at the mercy of middleman who pocket a major chunk of profit.

STRATEGIES FOR THE DEVELOPMENT OF WOMEN ENTREPRENEURS

In small and medium enterprises due to limited sources, majority of

the functions have to be performed by the owners themselves. In case of women entrepreneurs, the problems get compounded because certain functions have gender dimensions attached to them.

Domestic commitments and child-care support are the two main responsibilities of women. This, along with the still narrow outlook of society in accepting a woman as an entrepreneur makes her life more difficult. Some suggestions to meet these challenges and to encourage women entrepreneurship are given below.

Institutions supporting women entrepreneurship in India are:

- Consortium of Women Entrepreneurs of India (CWEI)
- Federation of Indian women entrepreneurs (FIWE)
- Federation of ladies organization (FLO), women's India Trust (WIT),
- Central Bank of India Credit Schemes.
- National Bank for Agriculture and rural development (NABARD),
- State Government schemes for development of women and children in rural areas (DWCRA)
- Small industries development bank of India (SIDBI).
- Self – employment women association (SEWA),
- Association of women entrepreneurs of Karnataka (AWAKE)

At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of these are:

- Integrated Rural Development Programme (IRDP)
- Khadi And Village Industries Commission (KVIC)
- Training of Rural Youth for Self-Employment (TRYSEM)
- Prime Minister's RojgarYojana (PMRY)
- Entrepreneurial Development programme (EDPs)
- Management Development programmes
- Women's Development Corporations (WDCs)
- Marketing of Non-Farm Products of Rural Women (MAHIMA)
- Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- Working Women's Forum
- Indira MahilaYojana
- Indira Mahila Kendra
- MahilaSamitiYojana
- MahilaVikasNidhi
- Micro Credit Scheme
- RashtriyaMahilaKosh
- SIDBI's MahilaUdyamNidhi
- MahilaVikasNidhi
- SBI's Stree Shakti Scheme
- NGO's Credit Schemes
- Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
- National Banks for Agriculture and Rural Development's Schemes
- Rajiv Gandhi MahilaVikasPariyojana (RGMVP)
- Priyadarshini Project- A programme for 'Rural Women Empowerment and Livelihood in Mid Gangetic Plains'
- NABARD- KfW-SEWA Bank project
- Exhibitions for women, under promotional package for Micro & Small enterprises approved by CCEA under marketing support

REASONS FOR SLOW PROGRESS OF WOMEN ENTREPRENEURS IN INDIA

The problems and constraints experienced by women entrepreneurs have resulted in restricting the expansion of women entrepreneurship. The major barriers encountered by women entrepreneurs are:

- The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal- male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women
- Male chauvinism is still prevalent in many parts of the country yet. Women are looked upon as —abla i.e. weak in all respects. In a male dominated society, women are not treated equal to men that act as a barrier to woman's entry into business.
- Women entrepreneurs have to face a stiff competition with the

men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women entrepreneurs.

- Lack of self-confidence, will-power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work. The family members and the society are reluctant to stand beside their entrepreneurial growth.
- Women in India lead a protected life. They are even less educated, economically not stable nor self-dependent which reduce their ability to bear risks and uncertainties involved in a business unit,
- The old and outdated social outlook to stop women from entering in the field of entrepreneurship is one of the reasons for their failure. They are under a social pressure which restrains them to prosper and achieve success in the field of entrepreneurship
- Unlike men, women mobility in India is highly limited due to many reasons. A single woman asking for room is still looked with suspicion. Cumbersome exercise involved in starting with an enterprise coupled with officials humiliating attitude towards women compels them to give up their spirit of surviving in enterprise altogether.
- Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again.
- Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and family. The business success also depends on the support the family members extended to women in the business process and management.
- Women's family and personal obligations are sometimes a great barrier for succeeding in business career. Only few women are able to manage both home and business efficiently, devoting enough time to perform all their responsibilities in priority.
- The educational level and family background of husbands also influences women participation in the field of enterprise.
- Absence of proper support, cooperation and back-up for women by their own family members and the outside world people force them to drop the idea of excelling in the enterprise field. They are always making many pessimistic feelings to be aroused in their minds and making them feel that family and not business is a place meant for them.
- Many women take the training by attending the Entrepreneurial Development programme without an entrepreneurial bent of mind. Women who are imparted training by various institutes must be verified on account of aptitude through the tests, interviews, etc.

SUGGESTIONS FOR THE GROWTH OF WOMEN ENTREPRENEURS

Right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Entrepreneurship basically implies being in control of one's life and activities and women entrepreneurs need to be given confidence, independence, and mobility to come out of their paradoxes. The following measures are suggested to empower the women to seize various opportunities and face challenges in business.

- There should be a continuous attempt to inspire, encourage, motivate and co-operate women entrepreneurs.
- An Awareness programme should be conducted on a mass scale with the intention of creating awareness among women about the various areas to conduct business.
- Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes, to improve their over-all personality standards.
- Organize training programmes to develop professional competencies in managerial, leadership, marketing, financial, production process, profit planning, maintaining books of accounts and other skills. This will encourage women to undertake business.
- Vocational training to be extended to women community that

enables them to understand the production process and production management.

- Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
- Educational institutes should tie up with various government and non-government agencies to assist in entrepreneurship development mainly to plan business projects.
- International, National, Local trade fairs, Industrial exhibitions, seminars and conferences should be organized to help women to facilitate interaction with other women entrepreneurs.
- Women in business should be offered soft loans & subsidies for encouraging them into industrial activities. 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.
- The weaker section could raise funds through various schemes and incentives provided by the government to develop entrepreneurs in the state. E.g. the Prime ministers RozgarYojana, The Khadi and Rural village industries scheme, etc.
- In the initial stages women entrepreneurs may face problems but they must persevere, believe in themselves and not give up mid way.
- Attempts by various NGO's and government organizations to spread information about policies, plans and strategies on the development of women in the field of industry, trade and commerce. Women entrepreneurs should utilize the various schemes provided by the Government.
- Women should try to upgrade themselves in the changing times by adapting the latest technology benefits. Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management. This can facilitate women to excel in decision making process and develop a good business network
- Self help groups of women entrepreneurs to mobilize resources and pooling capital funds, in order to help the women in the field of industry, trade and commerce can also play a positive role to solve this problem.

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