



Women Entrepreneurs in India: Problems and Prospects

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KEYWORDS :

"I learned to always take on things I would never done before" Growth and comfort do not coexist."

Virginia Ronetty (CEO of IBM)

"I always did something I was a little not ready to do. I think that's how you grow. When there is that moment of WOW, I am not really sure I can do this, and you push through those moments, that's when you have a break through".

Marissa Mayor (CEO of Yahoo)

Women entrepreneurs may be defined as the women or a group of women who initiate, organize a business enterprise., government has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of Capital and giving atleast 51% of employment generated in the enterprise to women. Like male entrepreneurs, women entrepreneurs perform many functions. They should explore the prospects of starting new enterprise, undertake risks, introduction of new innovations, co-ordination of all activities in the firm, well administration and control of business and providing effective leadership in all aspects of business.

Small business owned by women have traditionally focussed on fashion and other service sectors. But recently women entrepreneurs have been moving rapidly into the manufacturing, construction and other fields. Women owned business are lightly increasing in almost all the countries. The hidden entrepreneurial potential of women have been gradually changing with the growing sensitivity to the role and economic status in the society.

Our first Prime Minister Jawaharlal Nehru rightly pointed out that "To awake the people it is the women who should be awakened first. Once she is on the move "the family moves, the nation moves". In the words of Former 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.

There are thousands of good examples where women have shown entrepreneurial talents and have succeeded. Women entrepreneurs are the key players in any developing country in terms of their contribution to economic development.

A women entrepreneur should have the following qualities.

- A Higher level of education, previous professional and managerial experience.
- A strong motivation for autonomy and achievement.
- Dynamic personality.
- Creativity to innovate and implement.
- Independence and self reliance.
- Willingness and ability to take risks.
- Alertness to opportunities.
- Ability to respond to market and environmental signals.

Problems of women Entrepreneurs in India: Women in India are facing many problems.

1. The constitution of India speaks of equality between success. But in practice women as treated as 'abala' i.e., weak in respect. In

male dominated Indian society women are not treated equal to men. This turns as a barrier to women entry into the business.

2. Entrepreneurs requires financial assistance to launch their ventures. Women in developing nations have little access to funds. The women entrepreneurs are suffering from inadequate financial resources and working capital. They are unable to provide tangible security to the banker. So external sources of funds are limited.
3. Women's family obligations like having primary responsibility for children and older dependent family members. Only few women can devote all the time and energies to the business. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business. The result is that they are depend on their own savings and take loans from family and friends.
4. Due to lack of education, women are not aware of business, technology and market knowledge. They have to depend on office staff and intermediaries especially marketing and sales. So there is a chance to intermediaries to take major part of the surplus or profit.
5. The male – female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. The confidence to travel across day and night and even different regions, and states are less found in women, compare to male entrepreneurs. This shows the low level freedom of expressions and freedom of mobility of the women entrepreneurs.
6. Knowledge of alternative source of raw material availability and high negotiation skills are the basic requirement to run a business. Women entrepreneurs encounter the problems of shortage of raw materials, and necessary inputs, which effects women entrepreneurs business adventures.
7. A number of women have to face the challenges of market because of stiff competition. Many business women find it difficult to capture the market and compete with their product.
8. Low level risk taking is another factor effecting women's decision in the business. The risk tolerance ability of women in day to day life is high when compared to male members, while in business it is found very low.
9. Lack of Training programmes to new rural and young entrepreneurs .
10. Finally high production cost of some business operations adversely effects the development of women entrepreneurs.

How to develop Women Entrepreneurs?:

Right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities.

1. Consider women as specific target group for all developmental programmes.
2. Promoting development of demand-led support for women entrepreneurs.
3. Holding of regular consultation with women entrepreneurs associations, and financial associations, to review the progress to identify new bottlenecks.
4. Profiling the economic and social contributors among women entrepreneurs to the national economy.
5. Adequate training on management skills to be provided to women community.

6. Training on professional competence and leadership skills to be extended to women entrepreneurs.
7. Counseling to existing women entrepreneurs definitely remove psychological causes like lack of self confidence and fear of success.
8. Continuous monitoring and improvement of training programmes.
9. State Finance Corporations and Financial Institutions should permit by statute to extend trade finance to women entrepreneurs.
10. Women entrepreneurship guidance cell, to handle the problems of women entrepreneurs.
11. District Industries Centers should assist the women in trade and business.
12. Training in entrepreneurial attitudes should start at high school level through well designed courses.
13. More involvement of non-governmental organizations in women entrepreneurial training programmes .

Conclusion:

It can be said today we are in better position compared to past, wherein women participation in the field of entrepreneurship is increasing at considerable rate. Efforts are being taken in the economy as well as global level to enhance involvement of women in the industrial sector. Thus with higher education improving financial opportunities, women will definitely be able to be successful entrepreneurs.

“As a leader I am tough on my self and I raise the standard for everybody; however, I am very caring because I want people to excel at what they are doing so that they can aspire to be me in the future”. IndraNooyi (CEO of PEPSI Company)

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