



Women Entrepreneurs, a historical aspect (with special reference to America)

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KEYWORDS :

"Entrepreneur is one who has ideas for products and or services that they turn into a working business."

Before the 20th century women were operating businesses as a way of supplementing income or in many cases they were simply trying to avoid poverty and making up for the loss of a spouse. Their ventures were not known as entrepreneurial due to the time in history and they usually had to yield to domestic responsibilities. Women became more involved in the business world after it was a more acceptable idea to the society.

Many factors motivate a woman to become an entrepreneur. These factors include having an idea for a business plan, a passion for solving a specifically related career problem, wanting to be more in control of their careers, maintaining a more balanced life, having a flexible work schedule and an intense desire to see their vision carried out, etc. Women also have a great ability to multi-task and they are not fearful of risks involved in being self-employed. They do face many gender issues but they have an indomitable spirit to continue and succeed in their chosen career.

In the 17th century, Dutch Colonists who came to what is now known as New York, operated under a matriarchal society. In this society many women inherited money and lands and became business owners. One of the most successful women from this time was Margaret HardenbroekPhilipse. She was a merchant and a ship owner. She was involved in the trading of goods. During the mid 18th century, it was popular for women to own certain businesses like brothels, alehouses, taverns and retail shops among others. Most of these businesses did not have a good reputation mostly because it was considered shameful for women to be in these positions. The society of those days also frowned upon such ventures of women.

During the 18th and 19th centuries, more women came out from under the oppression of the society's limits and began to emerge into the public eye. In the 1900's due to a more progressive way of thinking and the rise of feminism, female entrepreneurs began to be more accepted. They served mostly women consumers. Thus women began to make great strides in the business world.

In the 1920s, women gained the right to vote and two years later Clara and Lillian Westropp started the institution of Women's Savings and Loan to reach women how to be smart with their money. With the boom of the Textile industry and the development of the railroad and the telegraph system, women like Madame C. J. Walker took advantage of the situation and was able to market her Hair care products in a successful way and thereby she became the first African American female millionaire. Carrie Crawford Smith was the owner of an employment agency opened in 1918 and she sought to provide help to many women by giving them opportunities to work. This became handy during the Great Depression and the society reversed the views of reverting back to more traditional roles. This affected the women working in the business world and served to take forward those involved in the entrepreneurial world. More women began their own business, just looking to survive during this time of hardship.

During World war –II many women entered the work force filling jobs that men had left behind to go off and fight. Many women of their accord took up these jobs as a patriotic duty along with others who started businesses of their own. Some of these women included Pauline Triigere, who came to New York from Paris in 1937 and started

a Tailoring business that later turned into a high end fashion house. After the war ended many men returned home injured or not at all, still requiring women to maintain their place in the business world.

When the 1950's came, women found themselves surrounded by managers everywhere, stating what their role should be. Domesticity was the overall concern and the women were trying hard to combine the home and their career. Home based business helped to solve a good part of the problem for those women who carried about being concerned mothers. So, successful women emerged trying their best to handle both homes and business .

From 1960's to the 70's another change came about. There was rising divorce rates and women were forced into the role of being a sole provider . This pushed them back into the working world where they were not well received. When the recession came many of these women were the first to be without work. Once again the entrepreneurial endeavour of women came to the rescue, as an effort of asserting themselves and aiding other women in being a part of the workforce.

1980's and 90's were a time of reaping the hard work of all those women who worked tirelessly for their rightful place in the work force as employees and entrepreneurs. The public became more receptive and encouraging to these women entrepreneurs, acknowledging the valuable contribution they were making to the economy. In 1988, the National Association of Women Business Owners helped to push Congress to pass the Women's business ownership Act, which would end discrimination in lending and also get rid of laws that required married women to acquire their husbands' signature for all loans and the Act gave women in the business a chance to compete for govt. contracts. A woman was appointed to head the Small Business Administration in 1989, and this was a monumental moment for women in business.

In the late 80's and throughout the 90's there was more of a focus on networking opportunities in the world of female entrepreneurs. In order to help the women interested in starting up their own business many opportunities came about. Support groups , organizations for educating the female entrepreneurs and other opportunities like the seminars and help with financing came from many different sources, such as the Women's BusinessDevelopmentCenter and Count Me In. But inspite of all these developments, the female entrepreneurs fell behind when compared to their male counterparts. In the 90's , the availability of computers and the increasing popularity of the internet gave a much needed boost to the women in business. This technology helped the women to showcase their skills and talents to their competitors.

There is a continuing quest on the part of women to make a mark in the business world. Since 2000 there is an increase in small and big ventures by women, including one of their biggest obstacles, financing.

Successful women entrepreneurs start their businesses as a second or third profession. Women enter the business world later on in life around 40-60 years old because of their previous careers. Having higher education degrees is one of the significant characteristics that many successful female entrepreneurs have in common. The number of self-employed women has steadily increased(approximately 33% increase). Women running home-based businesses make up for

about 6% of total women owned businesses. Most women owned businesses are in wholesale, retail and manufacturing. Women entrepreneurs made a name for themselves in professional, scientific and technical services, also in health care and social assistance. There is increasing number of women owned businesses and self-employed women in USA. But the participation of females in entrepreneurial activities varies in different amounts around the world.

There is also much encouragement of women entrepreneurs in the present day America. Many support groups for women in business exist and there are many female entrepreneurs, and women looking for business advice. There are also government backed programs available to female entrepreneurs and information can be found in their websites.

Challenges that women face:

There is a steady rise of the female entrepreneurship and the formation of women business network. But there are a number of obstacles and challenges that female entrepreneurs face. One major challenge – the traditional gender-roles society may still have on women. Entrepreneurship is still considered as a male-dominated field and it may be difficult to overcome these conventional views.

But a woman is endowed with great perseverance and intelligence. Obstacles can be overcome by commitment and an undying spirit for success. With due support, education, zeal and singlemindedness and support from family, women entrepreneurs will surely contribute significantly to the economic development of self and the society at large.

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