



Empowering Women – Fostering Women E- Preneurship

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ABSTRACT

Self Help Group (SHG) is developed in our country for reducing poverty and enhances self-employment especially for women. Today's women are more empowered and independent. History is a witness that women have always been subjected to animosities, like staying at home and looking after household, this has helped them to evolve as great managers. As we know entrepreneurship is all about effective management. In India, women comprise about 30% of corporate senior management positions, which is notably higher than the global average. As stated by Forbes India issue dated on 10th Dec 2015, the overall median proportion of female executives in successful companies is 7.1% compared to 3.1% at unsuccessful companies. We believe that women entrepreneurs have an edge over male entrepreneurs. Women are often better building long term relationships than men. Lasting relationships benefit business tremendously. This paper would highlight the following areas

1. Empowering women through training and technical expertise.
2. Creative industries empowering women.
3. Measures that promote womens' economic development
4. Barriers to success and ways to overcome.
5. Major issues to be considered in fostering women E-Preneurship.

It is our responsibility to create awareness among women to put a full stop for the hesitation and motivate them to join hands in entrepreneurship. Development of Indian economy is only possible when there is a long term vision and scientific approach among women who are future power of India.

KEYWORDS : Entrepreneurship, Fostering, Empowerment, Women E-Preneurship, Household

1. Introduction

The world economy is still struggling to recover from the economic shocks of the past; momentum is growing for a new industrial revolution which brings sustainability. Today's urgent need of industrial development is to harness the economic potential of women which is – half of the world's population. It has been estimated that by 2020, 870 million women who have been living or contributing at a subsistence level will enter the economic mainstream for the first time as producers, consumers, employees and entrepreneurs.

With profound effects on global development, the economic impact is expected to stagger. It becomes vivid that women are prevailing powerful drivers to the development. Nowadays men and women become more equal, thereby economies grow faster, even then fewer people remain poverty, and the overall well-being also increases.

Research has shown that women are more likely to invest a large proportion of their household income in the education and well-being of their children than men. Women when empowered to make an income, accumulate assets and increase their economic security, they will improve industrial capacity and spur economic growth by creating new jobs, and also expands the pool of human resources and talents available in a country.

Women tend to have a smaller ecological footprint than men. Women take sustainable decisions for their households and businesses based on the patterns of production and consumption. Hence this leads to increased role in economic decision-making and positive effects on sustainable development. It is clear that women entrepreneurs are the new engines for inclusive and sustainable industrial growth, and will be the rising stars of economies in developing countries.

The World Economic forum states that women entrepreneurs as "The way forward".

Despite of these women entrepreneurs are still struggling to take right place in economic life. Even though more and more women are starting businesses, they still manage fewer businesses that are in less profitable sectors that grow more slowly and are ultimately more likely to fail.

2. Barriers to success

Gender Inequality:

Gender gaps impose real costs on society. When women do not participate equally in entrepreneurship, economies lose the benefits that would otherwise be provided by new products and services, additional revenues and new jobs; economies also lose out due to the long-term negative effects on workforce skills and education occurring when half of the potential pool of labour is not developed. The clear consequences of women's economic marginalization further emphasize the pressing need of gender equality and the economic empowerment of women.

2.2 Lack of government Support:

Women and men face challenges in setting up their own businesses, but barriers for women are often greater and harder to overcome. They are often confronted with a lack of government support in terms of policy, laws, and services.

2.3 Lack of skill training and technological assistance:

Women in most of the rural area receive limited education, skills training, career guidance and the lack of technological know-how to access the modern, affordable technology further stops women from reaching their full potential. Enhancement of skills and education would help in bringing out the potentialities.

2.4 Cultural beliefs:

Cultural values also hold women back, where women entrepreneurship were influenced by traditional and internal factors than by legal or regularity barriers when starting the business.

Women need to transform from the ancient ethos like framing the vision ,goals and action plans for the business ideas .They should also shoulder the responsibilities and take ownerships.

2.5 Family setup:

Perceptions of family responsibility pose a challenge, with patriarchal attitudes restricting women's responsibilities to domestic and family work, and thus preventing them from acting independently. Family environment affects women from entering into business. Their responsibility is in various facets daughter, mother ,wife and so on.

Creative industries empowering women

Sectors with a high potential for wealth creation, food security or export promotion can offer particular opportunities for women. For example, creative industries include a broad spectrum of subsectors – art, crafts, design, textiles, leather, furniture, (Slow) food, and even community-based tourism related services – that allow for innovative and expanded opportunities for income generation.

Self-help group projects in India have proven that creative industries can be a means for women to harness cultural knowledge and assets to generate wealth and income. Despite the economic successes of the past decade, many women in the rural areas of the country still rely on small-scale traditional handicrafts to make a living. Limited resources, poor infrastructure and a lack of training prevent them from developing these businesses.

4. Women empowerment skills enhancement through encouraging e-preneurship

Women empowerment in India:

Empowerment is a multi-faceted, multi-dimensional and multi-layered concept. Women's empowerment is a process in which women gain greater share of control over resources – material, human and intellectual like knowledge, information, ideas and financial resources like money – access to money and control over decision – making in the home, community, society and nation, and to gain 'power'. According to the Country Report of Government of India, "Empowerment means moving from a position of enforced powerlessness to one of power". The economic empowerment based approach to improving women's control over economic resources and strengthening the economic security of women.

4.2 Women entrepreneurship in India:

The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. However, Indian women have to go long way to achieve equal rights and position because traditions are deep rooted in Indian society. India being a male-dominated society, very few women is in the large entrepreneurial field. They constitute only 10% of the total. Government has taken many steps and various program of training to develop and help women entrepreneurs and their entrepreneurial ability. Various incentives have been started to develop entrepreneurial profitability. Women in India constitute 48% of the total population. But their participation in economic activities is only 38%. The development of women as entrepreneurs will generate multifaceted socio-economic and be a boon and benefit to the country.

Encouraging Women Entrepreneurs Eradication of traditional belief:

In the present scenario there are various measures taken by government and institutions for providing equal status to women in society but it has not been achieved wholly because of the practice of traditional mentality in our society. Due to which today also women are not allowed to step outside their houses and their role is limited to their family. For encouraging women entrepreneur there is a need to change the traditional mentality of society. This change has taken place in many areas but needs a lot of improvement ,if they breakout of the shell wonders are on their paths. Family support is the most important factor in order to encourage women entrepreneur. Women have to handle both her family and her work. And if family supports in performing her dual role smoothly she can handle her work more effectively and a sense of confidence built in her.

Fostering an entrepreneurial culture for women

Foster awareness and a positive image of entrepreneurship among women:

Efforts should be made to foster a greater awareness of the benefits of entrepreneurship among women. Governments should promote an entrepreneurial and risk-taking spirit, and eliminate the stigmas attached to failure. To motivate strong, positive female role models should be showcased to build self-confidence and encourage women to consider becoming entrepreneurs.

6.2 Improve the conditions for women's entrepreneurship:

Institutions should work to improve the status of women in business and remove gender-related obstacles to entrepreneurship. They

should work to improve their access to support services and seek measures which can lighten the double burden of professional and household responsibilities for women, in order to allow them to undertake entrepreneurial activities under conditions more similar to those confronting men.

6.3 Encourage entrepreneurship through the educational system:

The educational system should be mobilized as a vehicle to introduce boys and girls to entrepreneurial challenges and offer them equal opportunities to learn and cultivate their skills from an early age. Teach entrepreneurship to women: Management and technical training for women entrepreneurs should be easily accessible, inexpensive and available on flexible terms, maximizing the opportunities offered by e-learning and new technologies for skill building. Public/private partnerships such as government/universities/firms/NGOs etc., in this regard should be encouraged.

6.4 Foster marketing confidence among women:

A major area of difficulty for women entrepreneurs is marketing. The long term strategy should in any case be to inculcate marketing skills in women entrepreneurs to enable them to produce for the market.

6.5 Foster entrepreneurial networks:

There should be improvement in the conditions and infrastructure for well-functioning business networks aimed at both men and women, including through cooperation with regional and international organizations.

Role of SHG's in fostering Entrepreneurship among Women

Organizing the poor into groups however is not an easy task. The Non-Governmental

organizations play a crucial role to identify the self-interested persons, to form them into self-help groups and guide the members in farming the rules and regulations with regard to thrift and credit procedures and repayment ethics. India has a long tradition of people coming together voluntarily for performing various socio-cultural, religious and economic activities collectively. It is a voluntary association of women formed to attain certain collective goals.

The self Help Group is a viable alternative to achieve the objectives of rural development and to get community participation in rural development programmes. Generally it has members not exceeding 20 and one member act as leader called Animator. It enhances status of women as participants, decision makers and beneficiaries in the democratic, economic, social and cultural spheres of life.

The role of micro-credit is to improve the socio economic status of women in households and communities. The micro entrepreneurship is strengthening the women sustainable development and removes the gender in-equalities. SHGs saving are extended as micro credit to its members to promote the micro and small scale enterprises to alleviate poverty and to provide sustainable economic development of the community. Rural women play direct and indirect role both in farm operations and domestic chores.

Now a day's rural women are achieving sustainable development by associating with the technical Know-how and are able to cope up with the changing scenario of economy. By acquiring new skills they are able to setting their own enterprises for their sustainable development and also they are able to develop other women of their villages. Majority SHG women of rural areas and urban areas are managing micro enterprises with livestock and domesticated activities because they can be managed with micro finances. Very few are associated with agriculture and its allied activities. It is evident that micro entrepreneurs will have continuous income and can contribute to their sustainable development.

Conclusion

Entrepreneurship among women, undoubtedly foster empowerment of women and thereby improves prosperity of the nation in general and of the family in particular. At present women have broken the monopoly of men and proved that they are not inferior to men. The SHGs and micro enterprises had major impact on social and

economic life of rural women. At present, women are aware of opportunities available to them, but there is scope for improvement in it. The economic status of women has become an indicator of society's stage of development of entrepreneurship among women. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges among global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

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