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Quality Life Of Women Entrepreneurs In Developing Economies

KEYWORDS

S. Amalaorpava Mary	Dr. M. GABRIEL
M.SW, M.PHI, Doctoral Research Scholar Centre for Rural Development, Periyar Maniyammai University,	M.A., M.HRM. D.L.L., M.Phil., Ph.D., Assistant Professor in Social Work, Centre for Rural Development, Periyar Maniyammai University,

ABSTRACT *The aim of this project is to analyze the problems faced by many Indian women entrepreneurs to set up their own business and attain a sustainable position in the business world in India and how they are suppressed by their male counterparts. This research will also highlight the women entrepreneurs who faced the difficult situations and emerged as successful entrepreneurs by creating a strong identity of their own in the male dominant society of India proving their credentials in the long run. It will also focus on the steps taken by government and other organizations to help the women entrepreneurs of India.*

INTRODUCTION

The aim of this project is to find out the problems which are faced by women entrepreneurs while establishing their own business. The research will bring general awareness among the women of India to take up the initiative to start their own business by overcoming the hurdles coming in their path.

OBJECTIVES OF THE STUDY

Following are the objectives which will be covered in this project:

· To identify the issues and challenges faced by women in developing economies in taking ownership of their business careers either by introducing innovation to a running business or by setting up a new organisation.

· An extensive study of research material related to entrepreneurship and the practical approach adapted by established female entrepreneurs in international markets.

· Based on the knowledge acquired in business domain and clear understanding of the problem, setting up directives for women inclined towards innovations to establish themselves as entrepreneurs.

·SCOPE OF THE STUDY

The focus based on India and subcontinents and case studies of successful female entrepreneurs of two different countries studied in comparison to India to identify the problems and developing the solution for these problems in India by learning from the steps taken in other countries to counter this situation. Also, the scope will be limited to the survey (in form of questionnaires and interviews) which will be conducted among a selected number of women in India.

RATIONALE FOR SELECTING THE TOPIC

The role of women in our society is often neglected. They are considered to be subordinate to men and their role is confined to house hold chores. Being in the 21st century, where the world has developed rapidly, this subordination of women hampers the society. Therefore, being a woman myself, I want to highlight the issues which are faced by the women in the corporate world and the achievements attained by them to prove that we are no less than men.

BACKGROUND

According to Epstein (2007), classification based on gender is the basic social divide around the world. All over the world role of women is regarded as lower than that of men. Due to this gender division role of women in decision making and other highly rewarded jobs or tasks is limited. In the past economic period, many economists thought of women of being a subject to the authority of men. But still in many developing economies, particularly in India, women are still considered as a mere commodity rather than treated as equals amongst all. They are struggling hard to establish themselves in the business world.

Therefore, the problem which will be highlighted is the challenges which Indian women have to face while working in the male-dominant society and how they are trying to overcome such problems to attain a distinct position in the economy.

INITIAL REVIEW OF THE LITERATURE

1. INTRODUCTION

It has been illustrated that entrepreneurs are the individuals who manage to establish a business enterprise, industry or a shop of their own. They are the "self-starters" and "doers of a business". Entrepreneurship is referred as the foundation of economic development.

Female entrepreneurs in India are the women who contribute towards the economic development of the country by breaking the so called norms of the gender based society and surviving the hardships and trials to achieve success. Women have a productive role in the development of the Indian economy. Therefore, they should be provided with the equal opportunity and should not be suppressed by the male counterparts. (Rani, 1996)

2. Status of Women in the Past

In the historical period, women in the Indian society did not have equality with the men, although they were awarded the status of the goddess. The roots of this discrimination go back to the ancient times where the women were considered to be confined to domestic chores. According to a great Hindu writer, "be a young girl, be a young woman or even be an aged one, nothing must be done independently, even in her house". Hence, this type of thinking still prevails in the Indian society. However, women are still not accepted in many higher-rank jobs because it is presumed that certain jobs are meant to be handled only by men. Therefore, women are not encouraged to take the jobs which involve lot of travelling, living away from their homes or working till late in the night. This type of segregation hampers the career progression of the females in the Indian society.(Benson, 2006)

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3. Present Scenario of Women Entrepreneurs

The status of women entrepreneurs in India is steadily increasing however; women employees still do not possess higher positions in the corporate world. According to The Financial Express (2006), only 2.3% of women hold the posts of legislators, senior managers and officials in the companies.

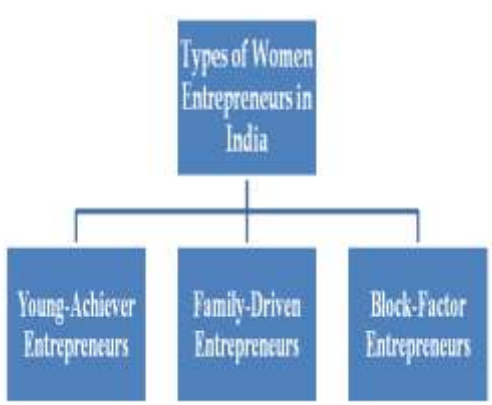
.Women entrepreneurs hold a dignified position in many countries like USA, Holland, Sweden etc. However, in India women comprised of only 16.5% of total work force which is considered to be too low according to the census. The role of women in the business world has come into foreplay after the Tenth plan (2002-2007) of the government which planned on empowering the Indian women as the agents of socio-economic change and development. Women entrepreneurs face a range of problems for establishing and running the business successfully .

3.1 Role of women in family business

Mitra(2002) highlights that the role of women in large-family businesses is limited in India. It is analysed that the Indian family business is based on the social system wherein the father is the head of the family and men have complete authority over the women. Thus, the participation of women in the business is not encouraged. The daughters are not allowed to take part in managing the family business. This show that even in today's world women are not treated as equals in the business world.

3.2 Role of women in Professional world

Furthermore, Mitra (2002) states that the studies conducted on the Indian women have a prime focus on considering women just as workers rather than entrepreneurs. Although, the women are educated and have managed to establish their economic status to some extent but still due to the lack of experience and skills they are not able to manage the work confidently as they lack the exposure to the outside world.



Additional Income-Driven Entrepreneurs

3.3 Types of Women Entrepreneurs in India

The article categorizes the women entrepreneurs into four categories which are:

4. BARRIERS FACED BY INDIAN WOMEN ENTREPRENEURS

Women Entrepreneurs encounter a large number of problems and constraints which hampers their growth in the Indian economy. Aga (2006) highlights that females constitutes for about 48% of the total Indian population out of which only 8% receives the opportunities to get educated. Women are deprived of education, jobs in large organizations (only 4% of women employees).

Financial Barriers

According to Parikh et al (2005) finance is the most important aspect for any business. However, women face many difficulties in acquiring long-term finance because they do not have enough credibility in the market as they are either dependent on their father or husband for their finances

Therefore, it is clear that getting loans and finances from banks and other financial institutions is extremely difficult for female entrepreneurs as they do not possess any property of their own and are generally under estimated by the male counterparts and various companies.

Socio-Cultural Barriers

According to Carter et al (2001) women entrepreneurs experience many obstacles, which include traditional cultural barriers. They are treated differently and the level of their education, ethnicity and position given to them also varies largely than men. Women in India are confined to household activities and their involvement at workplace is also limited. In our society, the male child is given more priority; hence, there is lack of schooling and proper training of females.

Marketing Barriers

According to Davidson et al (2006), many women entrepreneurs are not taken seriously by the suppliers, wholesalers and business clients. This leads to difficulty for the women entrepreneurs as they are not able to market their products and services properly. Attaining acceptance from all these people becomes a highly difficult task for women as they judge the female entrepreneurs on the basis of their prior experience rather than the skills and knowledge possessed by them.

5. STEPS INITIATED TO HELP WOMEN ENTREPRENEURS IN INDIA

It has been observed that the number of women in the politics is steadily increasing, which is a positive sign for all the female workers around the globe. In 2008, countries like Argentina, Chile, Finland and even India (Dr. Pratibha Patil) has female Presidents. Therefore, it clearly indicates that women are capable of handling high office jobs. However, women in the professional world are not able to climb to the top level of the hierarchy. It has been evident by the research conducted by ILO (International Labour Organization) that in Asia only 15% of women employees are able to make it to the top position.(Gaag, 2008)

Therefore, it has become necessary to adopt several measures by the government and other organizations to help the women workers so that they can establish themselves in the corporate world. Some of the steps taken are as follows:

4.1 NCW (National Commission for Women)

The NCW was established in 1992 as a legislative body in India under the National commission for Women Act (Government of India). The NCW helps the women by "reviewing the Constitutional and Legal safeguards for Women" and also "advising the Government of India on the policy matters affecting the women in India". The NCW has developed the strategy (2005-06) of empowering the women of the Indian society by helping them to develop necessary skills and knowledge so that they should be able to work on their own or in any organisations. It has also helped women by political empowerment and also by preventing any sort of discrimination faced by them at their workplace or elsewhere in the society.

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4.2 FEW INITIATIVES BY VARIOUS GROUPS AND ORGANISATIONS

According to Aga (2006) to achieve "global standards", it is vital to enhance the lives of women in our society as their role is inevitable in the economic development of the country.
Many organizations are working for the welfare and empowerment of the female society in India, listed below are some of the organizations coming forward to help women employees and entrepreneurs.

SEWA (Self- Employed Women's Association) is one of the groups which help women to cope up with their business needs. SEWA was the first organization to start the women operated bank, one of its kind in India. This bank provided financial help and loan to the members, which helped them to set-up the business of their own.

The Indus Entrepreneurs (TiE) is one of the non-profit organizations which help the potential women entrepreneurs to develop their business. For the purpose of helping the upcoming entrepreneurs, TiE is taking help of already established female entrepreneurs. Tie has also started centres for imparting knowledge and training to women who want to become entrepreneurs. Therefore; women are able to attain all these benefits as it is an organisation which is solely working for development of entrepreneurship rather than for the profit motive. (Subramanian, 2009)

5. ACHIEVEMENTS OF WOMEN ENTREPRENEURS IN INDIA

Sodhi (2009) highlights that women are succeeding remarkably in the entrepreneurial world. Women have emerged as winners in various fields be it politics, IT, fashion or arts, presence of women is inevitable in the society. Women have left behind the constraints that were faced by them in the past and are working hard to improve their position in the Indian economy.
Kiran Mazumdar-Shaw, the richest women of India, had to face her own set of problems to prove herself as a successful women entrepreneur. Kiran transformed her small chemical enzyme manufacturer company, Biocon, into one of the India's leading manufacturing company which is estimated to be worth $480 million. However, it was not a piece of cake for her served on a silver platter, she was born in a middle class family, when she planned to setup the company, and she was not supported by anyone.

Thus, this shows that despite of many challenges faced by the women, they are surviving those constraints and emerging as successful entrepreneurs all over the world. Women have done remarkably well in every field and their work is slowly but steadily recognized by the society. So, it is essential that role of women should not be neglected in the society and they should not be under-estimated for their work as it has been observed that women may help in stimulating the growth of the economic development of the country, which will take India one step further for the overall growth of the country in the world economy, helping it to join the developed countries of the world.

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