

Women Entrepreneurs in India

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ABSTRACT

Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. In recent years, even among the developed countries like USA and Canada, Women's role in terms of their share in small business has been increasing. Women entrepreneurs have been making a considerable impact in all most every segment of the economy. Women's have proved themselves to be more commanding than men on various parameters such as hard work, intelligence, systematic, leadership qualities, supervision etc.

Keywords: Women, Entrepreneur, Entrepreneurship, Micro & Small enterprises, Business Ventures

INTRODUCTION

Women perform an important role in building the real backbone of a nation's economy. There is considerable entrepreneurial talent among women. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business context. Women have the ability to balance different tasks and priorities and tend to find satisfaction and success in and from building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have the potential and the will to establish and manage enterprises of their own. These qualities and strengths of women are to be tapped for productive channels. But simultaneous creation and development of small business among women is a difficult task.

Generally the business world is treated as male dominated world but women also occupy a very significant position in the society. They are playing a unique role in its development of society and increase o human needs, women are motivated or forced towards getting into income earning activities. The concept of women entrepreneurship started developing during the decades of fifties and sixties in developed countries whereas the Indian women stepped into entrepreneurship some years later. Earlier, the position of women entrepreneur was not satisfactory. Most of the women in India were not getting the opportunity to show their talent in various fields. Society accepts them to do the jobs of child caring, home-making and fulfilling the family customs only. They have been taught to depend on men for support and to avoid exposure. They were given less education than boys and discouraged to learn more than the male member of the family. For a young girl, marriage and children were considered the only lifelong activity and education was imparted to make her a better wife and mother to secure a better husband preferred educated wives.

Today, when businesses are facing a severe crunch in entrepreneurial talent, if women don't play a meaningful role in business, then half of the country's potential talent pool will remain under-utilized. Women entrepreneurs may be defined as the women or group of women who initiate, organize and co-operate a business enterprise. The government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital, and giving at least 51% of employment generated in the enterprise to women. This shift in the role of women in business is taking place primarily due to four factors that can be classified as personal and contextual factors of motivation for women entrepreneurs. The personal factors are that, firstly, with the family structures changing to nuclear families, women perceive themselves to be a significant partner in providing for the family. Secondly, with increasing education and competence, the emerging women leaders in business have proven that women can contribute in management and strategy in the same measure as their male counterparts. The two contextual aspects

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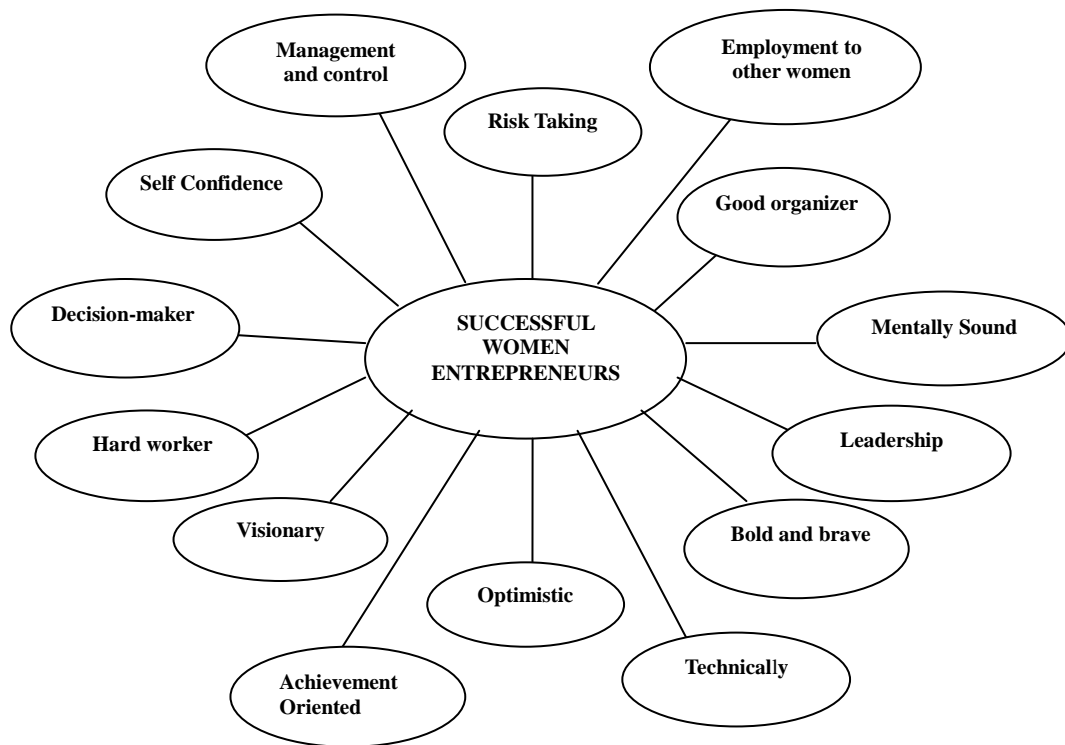
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which are impacting the motivation of women entrepreneurs are firstly, businesses are increasingly becoming gender-neutral and secondly, technological advancements have provided immense flexibility so that women can work from anywhere and at any time when it is convenient to them.



The woman or a group of women who initiate, organize, and operate a business enterprise is known as women entrepreneur. A women entrepreneur has to perform all the activities involved in establishing an enterprise. These include idea generation and screening, determination of objectives, project preparation, product analysis etc. Women entrepreneurship is the process where women organize all the factors of production, undertake risks, and provide employment to others. The definition of women entrepreneurship has never been differentiated on the basis of sex and hence could be extended to women entrepreneurs without any restrictions. Women Entrepreneurs are those female who accept the challenges to meet their individual, family or society needs and one who became economically self-sufficient. Thus, a woman entrepreneur is one who starts business and manages it independently and tactfully, takes all the risks, faces the challenges boldly with an iron will to succeed. Women entrepreneurship is an economic activity of those women who think of a business enterprise, initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise.

Characteristics that made women successful entrepreneurs:



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OBJECTIVES

1. To analyze the Status of women entrepreneurs in India.
2. To examine the issues and challenges of women entrepreneurs in India.
3. To examine the problems faced by women entrepreneurs in India.

RESEARCH METHODOLOGY

The statistical data for the study have been collected from the secondary sources. Secondary data have been collected from the various publications of economic survey reports, books, journals and periodicals.

ISSUES, CHALLENGES AND PROBLEMS OF WOMEN ENTREPRENEURS IN INDIA

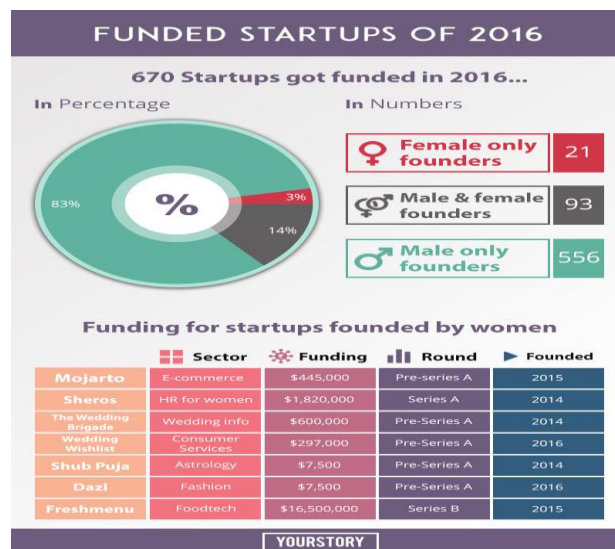
Women entrepreneurship in India is a journey from poverty to prosperity, total dependence to equality, agricultural labour to entrepreneurs in industry and in service sectors and finally, as opportunity entrepreneurs. The women entrepreneurship problems range from mobilizing various resources including problem of capital, marketing, raw material, sales, labor, technical, competition, new technology, problem of land , shed ,water, power ,taxes, lack of family support as well as lack of government support.

There are umpteen problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. Women entrepreneurs face many problems in their efforts to develop their enterprise. The main problems faced by the women entrepreneurs are as follows:

1. **Patriarchal Society:** Entrepreneurship has been traditionally seen a male preserve and idea of women taking up entrepreneurial activities considered as a distant dream. Any deviation from the norm is frowned and if possible, immediately curbed. Women also have to face role conflict as soon as they initiate any entrepreneurial activity. It is an uphill task for women to face such conflicts and cope with the twin role.
2. **Absence of Entrepreneurial Aptitude:** Many women take the training by attending the Entrepreneurship Development Programmes without entrepreneurial bent of mind. As per a study, involvement of women in small scale sector as owners stands at mere 7 percent. Women who are imparted training by various institutes must be verified on account of aptitude through the tests, interviews etc.
3. **Quality of EDPs:** All women entrepreneurs are given the same training through EDPs. Second-generation women entrepreneurs don't need such training as they already have the previous exposure to business.
4. **Marketing Problems:** Women entrepreneurs continuously face the problems in marketing their products. It is one of the core problems as this area is mainly dominated by males and even women with adequate experience fail to make a dent. For marketing the products women entrepreneurs have to be at the mercy of middlemen who pocket the chunk of profit. Although the middlemen exploit the women entrepreneurs, the elimination of middlemen is difficult, because it involves a lot of running about. Women entrepreneurs also find it difficult to capture the market and make their products popular.
5. **Financial Problems:** Obtaining the support of bankers, managing the working capital, lack of credit resources are the problems which still remain in the males domain. Women are yet to make significant mark in quantitative terms. Marketing and financial problems are such obstacles where even training doesn't significantly help the women. Some problems are structural in nature and beyond the control of entrepreneurs.
6. **Family Conflicts:** Women also face the conflict of performing of home role as they are not available to spend enough time with their families. They spend long hours in business and as a result, they find it difficult to meet the demands of their family members and society as well. Their inability to attend to domestic work, time for education of children, personal hobbies, entertainment adds to their conflicts.

7. **Credit Facilities:** Though women constitute about 50 per cent of population, the percentage of small scale enterprise where women own 51 percent of share capital is less than 5 percent. Women are often denied credit by bankers on the ground of lack of collateral security. Therefore, women's access to risk capital is limited. The complicated procedure of bank loans, the inordinate delay in obtaining the loans and running about involved do deter many women from venturing out. At the same time, a good deal of self-employment programme has been promoted by the govt. and commercial banks.
8. **Shortage of raw-materials:** Women entrepreneurs encounter the problems of shortage of raw-materials.
9. **Heavy Competition:** Many of the women enterprises have imperfect organizational set up. But they have to face severe competition from organized industries.
10. **High cost of production:** High cost of production undermines the efficiency and stands in the way of development and expansion of women's enterprises, government assistance in the form of grant and subsidies to some extent enables them to tide over the difficult situations. However, in the long run, it would be necessary to increase efficiency and expand productive capacity and thereby reduce cost to make their ultimate survival possible, other than these, women entrepreneurs so face the problems of labour, human resources, infrastructure, legal formalities, overload of work, lack of family support, mistrust etc.
11. **Travelling:** Women entrepreneurs cannot travel from one place to another as freely as men do. Women have some peculiar problems like staying out in the nights at distant places etc.
12. **Legal Formalities:** Women entrepreneurs find it extremely difficult in complying with various legal formalities in obtaining licenses etc.
13. **Lack of Education:** The education level among women in India is very low. Majority of women are not aware about the technological developments, marketing knowledge etc. due to lack of education. Illiteracy further creates problems in setting up and smooth running of enterprises.
14. **Stiff competition:** Women entrepreneurs have to face severe competition from organized industries and male entrepreneurs having vast experience.

There is a need of Government, non-Government, promotional and regulatory agencies to come forward and play the supportive role in promoting the women entrepreneur in India. The Government of India has also formulated various training and development cum employment generations programs for the women to start their ventures.



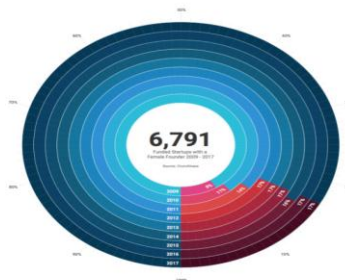
Source: <https://yourstory.com/2016/08/gender-biased-startup-ecosystem>

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SCHEMES FOR THE DEVELOPMENT AND PROMOTION OF WOMEN ENTREPRENEURS

- Trade related entrepreneurship assistance and development scheme for women (TREAD)
- Micro & small enterprises cluster development programme (MSE-CDP)
- Credit guarantee fund scheme
- National bank for agriculture and rural development (NABARD)
- The rural small business development center (RSBDC)
- National small industries corporation (NSIC)
- Small industries development bank of India (SIDBI)
- Rural and women entrepreneurship development (RWED)



Source: <https://techcrunch.com/2017/04/19/in-2017-only-17-of-startups-have-a-female-founder>

CONCLUSION

With relevant education, work experience, improving economic conditions and financial opportunities, more women around the world are creating and sustaining successful business ventures. This will not only have an impact on the economies of the countries in which women own their businesses but also will change the status of women in those societies. It is likely that, as we begin this millennium, this will be the century of the entrepreneurs in general and of the women entrepreneurs in particular. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

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