

Women Entrepreneurship in India: An Overview

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Abstract

Women entrepreneurship plays a vital role for development of women in any country. In India, development of entrepreneurship among women is not up to the mark specifically in rural areas as presently, development of women entrepreneurship is bringing issue in India. Women have to be aware about their rights and their own economic empowerment so that their situation in society will improve. This paper purpose is to highlights on present situation of women entrepreneurs in Indian context and to study the problems faced by them to become entrepreneur. This paper also shows the way of reducing the challenges and barriers of the women entrepreneurs and the Indian government efforts to promote entrepreneurship among women.

Keywords: women entrepreneurship, problems and challenges, government efforts.

INTRODUCTION:

Entrepreneurship is essential to pledge the process of economic development of both developed and developing countries as it is the back bone of economy of any country. Entrepreneurship denotes to combining the accessible resources of production in such a novel way that it produces the goods and services more satisfactory to the customers. Entrepreneur is a catalytic agent of transformation of any country economic progress.

Women entrepreneurship is ahead in significance when comes to India, which has awaken the liberalization and globalization. The project and institution agenda for developing entrepreneurial skill, offering aptitude education and training has widened the prospect for economic empowerment of women, however it constitutes only one third of the economic enterprises. There also exists a surplus of successful business women entrepreneurs both in social and economic ground in India.

The planning commission of the government of India realized that economic development of country can take place only when women can cause a mainstream of economic development process which cannot take place unless the people at the grass-root level are not involved in the development programmers. This among other things highlighted the requirement for entrepreneurship development programmers for women to enable them to start their own small- scale industries. Therefore, the focus on economic development made women the 'subject' rather than 'object' of development and 'change agent' rather than welfare recipients'.

This quiet revolution is taking shape right now amongst women who are going to the workplace and doing their business along with their family. Today skill development program to spread education and awareness made women to shifted from house works to higher level professional manners. Entrepreneurship has been a dominated occurrence from ancient times, but presently this scenario has changed the condition and generated women as now outstanding and inspirational entrepreneurs, in most of the world we can see the women are placing their steps at par with the men in the arena of business.

Object of the study:

- To study the women entrepreneurs.
- To find the problems confronted by women in starting Business Enterprises.
- To study women entrepreneurship opportunities in India.
- Analysis to government policies of women entrepreneurship.

Concept of women entrepreneurs

The word 'entrepreneur' derives from the French words "entreprendre" (to undertake).

The definition of entrepreneurship states that it's a process through which individuals identify opportunities, allocate resources and create value. Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Accordingly, a women run an enterprise is defined as "an enterprise owned and controlled by a women having a minimum finical interest of 51%of the capital and giving at least 51%of the employment generated to women".

"A women entrepreneur can be defined as a confident, innovative and creative women capable of achieving self-economic independence individually or collaboration, generates employment opportunities for other thought initiating , establishing and running the enterprise by keeping pace with her personal , family and social life"

According to Cantillion – Entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he/she commits him/her self to his cost.

Schumpeter's Definition - The entrepreneur in an advanced economy in which an individual who introduce something new in the economy. A method of production that is not yet tested by experience in the branch of manufacturing, a product with which consumers are not yet familiar; a new source of raw material or of new markets and the likes.

According to Women Entrepreneur Enterprise –A unit of organization relating to service or business enterprise managed by one or more women entrepreneurs having individually or jointly a share capital of not less than 51% as shareholders of the private company, limited company or members of Co-Operative societies.

Women Entrepreneurship in India

Last few years have seen an outstanding changes in the status and work place diversity of women in entrepreneurship. In traditional society women were confined to the four walls of the house playing domestig activities whereas in modern society, they have come out of the four walls to participate in all types of activities.

Gone are the days when women were considered no match for powerful men in this world. The new generation women across the world have overcome all negative impressions and have demonstrated themselves beyond hesitation in all compasses of life including the most complicated and cumbrous world of entrepreneurship.

Women have come a long way from just being a homemaker and since Indian government started up a friendly environment in the country which has shown to be a blessing for female entrepreneurs and instrumental in fighting gender labeling in business world. In India we can see some type of women entrepreneurs, some are:-

- Women in organized & unorganized area.
- Women in traditional & modern industries.
- Women urban & rural sector.
- Women in large scale and small scale industries.
- Single women and joint venture.
- Involved in family business entrepreneurs.

Challenges and issues of women entrepreneurs in India

Women in India are confronted numerous challenges to get ahead of their life in business. Women entrepreneur frontage so many hurdles in their efforts to organize their enterprise. There are countless barriers faced by women at various stages starting from their preliminary commencement in running their enterprise. The main problems faced by the women entrepreneurs in India are as follows:

1. **Family Bounds:** In India women are over burden with their family responsibilities and have to pay extra attention to their family members, so lots of time and energy are spend in their family work, therefore in such situations it is difficult to concentrate and run the venture successfully.
2. **Gender discriminated society:** Women are not treated equal to men so their entry depends on head of the family approval and entrepreneurship has traditionally been seen as a male preserve, hence women can't growth of women entrepreneurship.
3. **Lack of Education:** Women in India are cover far behindhand in the field of education and has inadequate education due to poverty, early marriage etc. So there are many dark zone in women entrepreneurship.
4. **Social hurdles:** Castes and religions are a barriers of women entrepreneurs. The traditions and customs also overcome in Indian society towards women sometimes stand as a hurdle before them to flourish and grow.
5. **Finance problems:** Women entrepreneurs stiffer a lot in rising and meeting the finical needs of the business, bankers, creditors and finical institute are not coming onward to deliver financial assistance to women mortgagors on their less credit worthiness and more chance of business failure.
6. **Thought cut competitions:** Male counterpart who have vast experience, capacity and high technologies adopt in business but usually women entrepreneurs lack of money, employ low technology in the process of production so they have to fight to survive in the market.
7. **Limited managerial ability:** Less and limited managerial skills of women entrepreneurs has become a problem for managing the venture successfully.
8. **Exploitation by intermedicator:** Women entrepreneurs cannot move around the market so they have to help the middle men so they add their own profit margin which in less sales and less profit.
9. **Lack of entrepreneurship propensity:** Women entrepreneurs have no entrepreneurial determined mind due to which they fail to tide over the risk and troubles that may come up during organizational working.
10. **Restricted mobility:** women mobility in India is highly restrained and has become a problem. Moving alone and they cannot stay out in the late night for business purpose are still looked upon with suspicious eyes. Sometime younger women feeling uncomfortable in dealing with men who extra involve in them work related aspects.

Opportunities for women entrepreneurs

- India is a developing country in the world and offers incredible opportunities to entrepreneurs but this part of entrepreneurs is one of the nastiest in the world because India have discrimination in gender male and female, however women entrepreneurs percentage are increasing regularly.
- From 14% in 1970 to 31% in 2010, inspired women who really can bring a difference are still trickle. Some beneficial rules followed by the government to enhance women,

India introduced a new law in 2013 and made it binding for every company to have at least one woman on board of director.

In a recent study (2015) of Global Women Entrepreneur Leaders Scorecard (<http://www.dwenevents.com>), India ranked 29th out of 31 countries to facilitate women for entrepreneurship. India was ranked just before Pakistan and Bangladesh to create a favorable environment to support women to start their venture.

- Presently in India provision, women entrepreneurs are obligatory from men colleagues/customer, government, NGO's and family members to make their position more noticeable and strong. Men should provide equal opportunity to a women so that she could increase her potential and government should make and implement favorable policies for women entrepreneurs whereas NGO's should help to extent the consciousness amongst talented and educated women to contribute in the enterprise field, and also family should afford sufficient credits without putting idealistic conditions.

Methodology of Study:

This study was founded by secondary data collected from several books, national and international publications and private or public journals obtainable on numerous websites and libraries concentrating features on women entrepreneurship. This paper is also a counter study grounded on secondary data - mainly from various articles, journals, and websites.

GOVERNMENT POLICIES OF WOMEN ENTREPRENEURSHIP:

Last few years has seen radical changes in India. The Indian economy has been modifying since 1991, with new policies of economic liberalization, globalization and privatization instigated by the Indian government. India has great entrepreneurial potential and at present women participation in economic activities is apparent by a low work involvement rate, excessive attentiveness in the unorganized and the employment in fewer executed business.

A minor strategy designed at economic development will be lop-side without participating women who constitute half of the world population. Indication has unambiguously established that entrepreneurial attitude manly perquisite which is why women entrepreneurship has increased in energy from the last three years as the increase of women entrepreneurs and utilitarian contribution to economic development has increased. Presently Indian government is making a wide range of new programmers and opportunities to cultivate Innovation across number of sector in India. From engaging with academia, industry, investors, small and big entrepreneurs, non-government institutions to the most underserved sections of the society.

Identifying the reputation of women entrepreneurship and economic contribution in enabling the country's development, Government of India has ensured that all the policy creativities are geared towards permitting equal opportunities to women. The government pursue in taking women to the Frontage of India's entrepreneurial ecosystem by affording access to loans, networks, markets and trainings and also taking steps for Empowering women, giving women enough opportunities to show their worth and the matter related to the development of women has become the major concern of the government right now, so that they can take few steps to promote women entrepreneurship, like trade related entrepreneurship assistance and development (TREAD) which scheme provides women with extension activities related tanning, information and counseling for trade, product and service etc., Manila Vikas Nidhi fund for new venture fund and co-operative schemes for help women in agro-based industries, government youjana schemes which provide reservations for women and encouraging them to start their venture. These schemes and many more enhancing programs are

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launching by government to empowerment and development among women in Indian society.

Conclusion

Today! India is progressing in many fields, if we look back in the past women were always looked with mercy eyes but now Indian women scenario has changed, wherein women contribution to the ground of entrepreneurship is promoting at a substantial rate.

Determination of the economy has taken an assurance of equality and opportunities in all compasses to the Indian women and legal assured equal rights of contribution in political process with equal benefits and right in employment and education, but we always view that a smart women prefers a job, but if she becomes an entrepreneur she can run a livelihood to 10 more women at least; highly qualified, educated, technically and professionally women can invigorated for managing their own business rather than contingent on wage employment vents.

Now challenges global markets and also typical to sustain and struggle for perfect in the entrepreneurial area, every civilians do such a boldness towards respecting the important position capture by women in society and understanding their imperative role in the modern commerce field too, then we can beat our conservatives and unyielding thought process which is the biggest hurdle in our country's development. Government takes various plans for women entrepreneurs in the country because they are a part of mainstream national economy and they contribute to the economy progress of India.

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