

INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

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Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

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CHANDLERS OVERCOMING CHALLENGES (COC)**K.DURGADEVI****HEAD****DEPARTMENT OF COMMERCE
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KOVILACHERI****ABSTRACT**

In Human resource development the men and women entrepreneur are generally very similar. The differences are found only in the age, personality, motivation and type of business started. Men start an enterprise between the age group of 25-35 years, whereas women do so in 35-45 age groups. Women are goal oriented, independent, flexible, tolerant, creative, realistic, enthusiastic and energetic because of which the management style differs from their male counterpart. Women are by and large born managers as they manage their house. The paper focus on only women entrepreneurship has been largely neglected both in society in general and in the social sciences. In present scenario of India women 75% participation rates entrepreneurship than men but they also generally choose to start and manage firms in different industries than men tend to do. The transition from homemaker to sophisticated business woman is not that easy. But this picture is changing. In Modern India, more and more women are taking up entrepreneurial activity especially in micro, small and medium scale enterprises. Women across India are showing an interest to be economically independent. They are willing to be inspired by role models- such as IndraNooyi, Chief Executive-Pepsi Co. or Ekta Kapoor, Creative Director-Balaji Telefilms. The Indian women are no more treated as beautiful showpieces. They have carved a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place.

KEYWORDS

women entrepreneurship, business women.

INTRODUCTION

The 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. Martha Stewart and Vera Bradley were among the 25 per cent women who owned businesses. The public also was becoming more receptive and encouraging to these women entrepreneurs, acknowledging the valuable contribution they were making to the economy.

The National Association of Women Business Owners helped to push Congress to pass The Women's business Ownership Act in 1988, which would end discrimination in lending and also get rid of laws that required married women to acquire their husband's signature for all loans and in addition the Act also gave women owned businesses a chance to compete for government contracts. Another monumental moment for women in business was the appointment of Susan Engeleiter to head up the Small Business Administration in 1989. 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. There were many opportunities that came about to help those who were interested in starting up their own businesses.

Support groups, organizations for educating the female entrepreneur and other opportunities like the seminars and help with financing came from many different sources, such as the Women's Business Development Center and Count Me In. Despite all these advances, the female entrepreneurs still fell behind when compared to their male counterparts. As the 90's came in the availability of computers and the increasing popularity of the internet gave a much needed boost to the women in business.

This technology allowed them to be more prevalent in the business world and showcase their skills to their competitors. Even still with the added popularity of women in business, the availability of technology, the support from different organizations, today female entrepreneurs still are fighting. The economic downturn of 2008, did not serve to help them in their quest. With the continual attention given to female entrepreneurs and the educational programs afforded to those women who seek to start out with their own business ventures, there is much information and help available. Since 2000 there has been an increase in small and big ventures by women, including one of their biggest obstacles, financing. Now present economy it will be reduced and to be totally reduced in forthcoming year.

There is a need for changing the mind-set towards women so as to give equal rights as enshrined in the constitution. The progress towards gender equality is slow and is partly due to the failure to attach money to policy commitments. In the words of president APJ Abdul Kalam "empowering women is a prerequisite for creating a good nation".

When women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation." When a woman is empowered it does not mean that another individual becomes powerless or is having less power. On the contrary, if a woman is empowered her competencies towards decision- making will surely influence her family's behavior.

In India, there is a phenomenon of increase in the number of self- employed women after the world war 11. Women own 25% of all business, even though their sales on an average are less than two-fifths of those of other small business. In North, women own one-third of small business and in south it is one- fifth.

OBJECTIVES

- To highlight the characteristics of women entrepreneurs in India.
- To outline the support available at the economic activities and government levels to add more women entrepreneurs.
- To identify the obstacles and overcome by challenges of the women entrepreneurs in assisting entrepreneurial role.

OVERCOME BY CHALLENGES**A. OBSTACLES SPECIFIC TO STARTING NEW FIRMS**

To raise finance, they do not have properties in their names to use them as collateral securities. Thus, their access to external sources of funds is restricted. They have to rely on their own savings and negligible loans from friends and relatives. They have satisfied themselves with small size of business operations. Because of limited funds, they are not able to (a) Stock raw materials and (b) Spend on advertising. A specific solution for solving women's difficulties for obtaining financing has been **micro financing**. It is a financial institution that has become exceptionally popular especially in developing economies.

B. OBSTACLES SPECIFIC TO MANAGING A SMALL FIRM

Studies on women entrepreneurs show that women have to cope with stereotypic attitudes towards women on a daily basis. Business relations as customers, suppliers, banks, etc. constantly remind the entrepreneur that she is different, sometimes in a positive way such as by praising her for being a successful entrepreneur even though being a woman. Employees tend to mix the perceptions of the manager with their images of female role models leading to mixed expectations on the woman manager to be a manager as well as a "mother". The workload associated with being a small business manager is also not easily combined with taking care of children and a family.

Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organisation and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc.

Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures. Women entrepreneurs in the four southern states and Maharashtra account for over 68% of all women-led small-scale industrial units in India.

C. OBSTACLES SPECIFIC TO GROWING FIRMS

A specific problem of women entrepreneurs seems to be their inability to achieve growth especially sales growth. Another previously addressed issue is finance and as stated previously, the entrepreneurial process is somewhat dependent on initial conditions. In other words, as women often have a difficult time to assemble external resources, they start less ambitious firms that can be financed to a greater degree by their own available resources. This also has consequences for the future growth of the firm. Basically, firms with more resources at start-up have a higher probability to grow than firms with fewer resources. By resources is meant here societal position, human resources and financial resources.

1. The greatest deterrent to women entrepreneurs is that they are women. A male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.
2. The financial institutions are sceptical about the entrepreneurial abilities of women. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence that women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups.
3. Entrepreneurs usually require financial assistance of some kind to launch their ventures - be it a formal bank loan or money from a savings account. The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand.
4. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business." The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends.
5. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success depends on the support the family members extended to women in the business process and management.
6. Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business.
7. The male - female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women as compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.
8. Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different sources with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.
9. Knowledge of latest technological changes, know how, and education level of the person are significant factor that affect business. The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training.
10. Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self-reliance to the women folk to engage in business. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence.

D. OTHER SOURCES

1. Limited Mobility
2. Lack of Education
3. Male Dominated Society
4. Low risk bearing ability
5. Social Recognition

SUPPORTIVE MEASURES FOR WOMEN'S ECONOMIC ACTIVITIES AND ENTREPRENEURSHIP

- Direct & indirect financial support
- Technological training and awards
- Federations and associations

DIRECT & INDIRECT FINANCIAL SUPPORT

- Nationalized banks
- State Finance Corporation
- State industrial development corporation
- District industries centers
- Differential rate schemes
- MahilaUdyogNidhi scheme
- Small Industries Development Bank of India (SIDBI)
- State Small Industrial Development Corporations (SSIDCs)

TECHNOLOGICAL TRAINING AND AWARDS

- Stree Shakti Package by SBI
- Entrepreneurship Development Institute of India
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- National Institute of Small Business Extension Training (NSIBET)
- Women's University of Mumbai

FEDERATIONS AND ASSOCIATIONS

- National Alliance of Young Entrepreneurs (NAYE)
- India Council of Women Entrepreneurs, New Delhi
- Self Employed Women's Association (SEWA)

- Association of Women Entrepreneurs of Karnataka (AWEK)
- World Association of Women Entrepreneurs (WAWA)
- Associated Country Women of the World (ACWW)

WOMEN WORK PARTICIPATION

Country (India)	Percentage
1970-1971	14.2
1980-1981	19.7
1990-1991	22.3
2000-2001	31.6
Other countries	
USA	31.6
UK	43
Indonesia	40
Srilanka	35
Brazil	35
China	39

Some Examples

MahilaGrahUdyog – 7 ladies started in 1959
 LizzatPappad, Lakme – Simon Tata
 Shipping corporation – Mrs.SumatiMorarji
 Herbal Heritage– Ms.ShahnazHussain
 Balaji films- EktaKapoor
 KiranMazumdar - Bio-technology

STEPS TO ENCOURAGE WOMEN ENTREPRENEURS

1. Consider women as specific target group for all developmental programmers.
2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training program on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.
6. Some of the organisations those are associated with MSMEs:

Small Industries Development Organisation (SIDO), Small Scale Industries Board (SSIB), National Small Industries Corporation Ltd. (NSIC), Confederation of Indian Industry (CII), Federation of Indian Chamber of Commerce and Industry (FICCI), PHD Chamber of Commerce and Industry (PHDCCI), Associated Chamber of Commerce and Industry of India (ASSOCHAM), Federation of Indian Exporters Organisation (FIEO), World Association for Small and Medium Enterprises (WASME), Federation of Associations of Small Industries of India (FASII), Consortium of Women Entrepreneurs of India (CWEI), LaghuUdyogBharti (LUB), Indian Council of Small Industries (ICSI), Indian Institute of Entrepreneurship (IIE), National Institute of Small- Industry Extension Training (NISIET), National Backward Caste Finance Development Corporation, National Institute for Entrepreneurship and Small Business Development (NIESBUD), Small Entrepreneurs Promotion and Training Institute (SEPTI), Small Industries Development Bank of India (SIDBI) etc..

GOVERNMENT SUPPORT: WOMEN ENTREPRENEURS

The industrial policies of the Government announced from time to time, have laid considerable emphasis on promotion of women entrepreneurship, particularly among first generation women entrepreneurs, through various training and support services. Special attention is being given by organising exclusive Entrepreneurship Development Programmes (EDPs) for women.

After the liberalisation of the economy, government's attitude towards the MSME sector changed and many of the products exclusively manufactured by these units earlier got deserved. No more the MSME sector continued to be treated as „infant industry“.

The MSME Development Act 2006, came into being with effect from 2nd October, 2006, subsequent to which, both the Central and State Governments took effective measures towards implementation of the Act. In order to increase the competitive edge of the MSMEs, the Government of India announced the National Manufacturing Competitiveness Programme (NMCP) during the budget speech 2005-06. One of the objectives of NMCP is to ensure healthy growth of the MSME sector. Under the National Manufacturing Competitiveness Programme (NMCP), five components have been made operational, which include quality management systems and quality technology tools, building awareness on intellectual property rights, support for entrepreneurial and managerial development through incubators, setting up of new mini tool rooms and marketing assistance/ support to MSMEs.

Entrepreneurship development is usually associated with development of MSMEs and has great importance in developing countries, as they accounted, on average, for more than 95% of all firms, thus the biggest source of employment, providing livelihood for over 90% of the country's workforce, especially women and the young. The degree of women entrepreneurship development is closely related to the degree of gender equity, which in developing countries is generally lower than that in developed countries.

Women entrepreneurs create new jobs for themselves and others and by being different, provide different solutions to management, organisation and business problems as well as to the exploitation of entrepreneurial opportunities. However, they still represent a minority of all entrepreneurs. Thus there exists a market failure discriminating against women's possibility to become entrepreneurs and their possibility to become successful entrepreneurs. This market failure needs to be addressed by policy makers so that the economic potential of this group can be fully utilized. As low rates of women's entrepreneurship are both related to the status of women and the status of entrepreneurship, we have suggested that increasing the abilities of women to participate in the labour force and generally to improve the position of women in society and generally increase the possibility to engage in entrepreneurship is central. However, promotion of women entrepreneurs is a prerequisite for overall economic growth and more targeted initiatives are also needed to support women entrepreneurs.

RECOMMENDATIONS

- ❖ **Increase the ability of women to participate in the labour force by ensuring the availability of affordable child care and equal treatment in the work place.** More generally, improving the position of women in society and promoting entrepreneurship generally will have benefits in terms of women's entrepreneurship.
- ❖ **Listen to the voice of women entrepreneurs.** The creation of government offices of women's business ownership is one way to facilitate this. Such offices could have programme responsibilities such as providing women's business centres, organising information seminars and meetings and/or providing web-based information to those wanting to start and grow a business.

- ❖ **Incorporate a women's entrepreneurial dimension in the formation of all SME-related policies.** This can be done by ensuring that the impact on women's entrepreneurship is taken into account at the design stage.
- ❖ **Promote the development of women entrepreneur networks.** These are major sources of knowledge about women's entrepreneurship and valuable tools for its development and promotion. Co-operation and partnerships between national and international networks can facilitate entrepreneurial endeavours by women in a global economy.
- ❖ **Periodically evaluate the impact of any SME-related policies on the success of women-owned businesses and the extent to which such businesses take advantage of them.** The objective should be to identify ways to improve the effectiveness of those that should be retained. Good practices that are identified in this way should be disseminated and shared internationally.
- ❖ **Improve the factual and analytical underpinnings of our understanding of the role of women entrepreneurs in the economy.** This requires strengthening the statistical basis for carrying out gender-related cross-country comparative analyses and longitudinal studies of the impact of important developments and policies, especially over time.

CONCLUSIONS

"An enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women" Women entrepreneurs constitute Two third of the number of entrepreneurs in our country. Women enter entrepreneurship due to economic factors which push them to be on their own and urge them to do something independently. Women prefer to work from their own residence, difficulty in getting suitable jobs and the desire for social recognition motivate them towards self employment. We see a lot of women professionals in Engineering, Medicine, law and also as Chartered Accountant etc. They are also setting up hospitals, training centres, etc., Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be moulded 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. 'Women have full freedom to work and prosper. From the moment they go out of their homes they are human beings: business woman has the same weight as a business man.'

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