



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS AND MANAGEMENT

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WOMEN ENTREPRENEURS IN INDIA: OPPORTUNITIES AND CHALLENGES

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ABSTRACT

India is land of more than 100crores population it is considered as nation with rich human resource. The core strength of India is its man power, which is inbound strength. Out of 1 billion population, the strength of women is almost half of it. If India wants to achieve the Vision 2020 given by Dr. A.P.J. Abdul Kalam, former President of India, if India wants to be a super power & a nation to reckon with on the global map it needs to create equal opportunities to its largest strength- Human resource. No country can dream of becoming developed nation where half of its population is deprived of opportunity. No country can think of becoming an economic super power, where half of its population is idle and not contributing anything to the growth of a country. As a country we have to offer equal opportunity for overall development & growth. It should be an inclusive growth rather than a growth subjected to one gender, one race or sect. If growth of a nation has to be sustainable, than it should be inclusive growth otherwise it would not be possible to sustain growth for a long period.

KEYWORDS

Women Entrepreneur, Economic power.

INTRODUCTION

An entrepreneur is an important input of economic development. He is catalyst of development: with him we prosper, without him we are poor. The entrepreneurs the world's wisest minds who leave an indelible mark in the history of mankind. They make it possible through their action, and not through words. They do things in a completely new way. They think beyond obvious. They go deeper. They think from different perspective and angles. The characteristics of entrepreneurs are his hunger to learn, to work and to succeed. They have always some thing to learn. They keep learning because they enjoy the challenges.

The word entrepreneur is derived from French word "Entreprendre" which means to "Undertake"- i.e. the person who undertakes the risk of new enterprise. In many countries the entrepreneurs is often associated with the person who starts his own, new and small business. Business encompasses manufacturing, transport, trade and other self employed vocations in the service sector.

Women entrepreneurs have been making a significant impact in all segments of the economy in India, The areas chosen by women are retail trade, restaurants, hotels, education, cultural, cleaning, insurance and manufacturing.

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Unlike his male counterpart women entrepreneur has to encounter many problems. 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situation. She has to overcome economic, financial, socio-psychological, marketing challenges and lastly family responsibilities. To prove her self and to achieve her goal in life, she has to cross many barriers. The paper throws some light on women entrepreneurship in India, what are challenges they face and some suggestions to overcome those challenges.

SEGMENTS OF WOMEN ENTREPRENEURS

Four segments of women entrepreneurs exist:

1. **Self- help groups:** Those who are well served and mentored by microfinance institutions. Women making use of funds issued by microfinance corporation for starting up of their business. It is a village-based financial intermediary usually composed of between 10-20 local women. Most self-help groups are located in India.
2. **Grass root entrepreneurs:** Those who are driven by a need to augment the family's finances especially to secure their children's future- tailors, flower sellers, STD booth owners etc. With turnover aspirations of 5laksh a year, they are very work focused as they can see any increase in their earning as directly impacting their children's lives. They are hungry for formal skill and training and can clearly articulate what they want to learn that will help them to ear more. Domestic family support, financial support and better infrastructure and mechanization is what they ask for.
3. **Mid-rug entrepreneurs:** They are driven by the need to build reputation, become known, improve quality and satisfy creative instincts. Mostly graduates they typically have garment shops, poultry farms, export business etc. With the turnover aspirations of Rs.50L to1cr. Fairly well supported by the family, their biggest challenge is how to take their business to next level.
4. **Upper Crest:** Drawn from the top most social class, very well educate with their business like export houses, travel agencies, traders in pharmaceuticals, often adjuncts to their husbands business. They aspire a turnover of more than 5crs .

QUALITIES OF AN ENTREPRENEUR (IRRESPECTIVE OF GENDER)

According to a recent study, it was found that possession of certain competencies or abilities result in superior performance. An entrepreneur may possess certain competencies and at the same time it is possible to develop these through training, experience and guidance. The competencies required for superior performances are:

1. **Initiative:** It is an inner urge in an individual to do or initiate something. There is popular saying "well begun is half done" . Entrepreneur is basically an innovator who carries out new combinations to initiate and accelerate the process of economic development.

2. **Proper Planning:** Successful people make effective forecasting and proper planning by taking in to priorities to be achieved at an earliest. They believe in developing relevant and realistic plans for the attainment of their goals.
3. **Looking for Opportunity:** An entrepreneur is always on the look out or searching for opportunity and is ready of exploit it in the best interest of the organization.
4. **Problem Solver:** Successful entrepreneurs take problems as challenges and put in their best for finding out the most appropriate solution for the same. They first try to understand the problem and than design a strategy to overcome the problem.
5. **Persistence:** An entrepreneur is never disheartened by failures. He or she is the person who has got the attitude of "never die"
6. **Commitment to work and Efficiency:** Successful entrepreneurs are prepared to make all sacrifices for honoring the commitments they have made. What ever they commit they take it as moral binding for honoring their commitments. They are keen to devise new methods aims at improving efficiency.
7. **Self Confident:** Top performers are not deterred by difficulties as they believe in their own abilities and strengths. They have full faith on their knowledge, skill and competence and ware not worried about future uncertainties.
8. **Assertive:** An assertive person knows what to say, when to say, how to say and whom to say. He believes in his abilities and ensures that others fall in line with his thinking aimed at promoting the interests of the organization.
9. **Persuasive:** A successful entrepreneur through his sound arguments and logical reasoning is in a position to convince other to do the work the way he wants them to do. It is not physical but intellectual force he will use to convince others.
10. **Effective Strategist:** A successful entrepreneur possesses the ability to evolve relevant strategy aimed at safeguarding or promoting organizations interest. Strategy may be with respect to facing future uncertainties or challenges posed by competitors.

WOMEN ENTREPRENEURSHIP IN INDIA

State wise number of companies registered and next column show, the companies headed by women entrepreneurs.

States	No of Units Registered	No. of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharastra	4339	1394	32.12
Gujrat	3872	1538	39.72
Karnatka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71
Total	57,452	18,848	32.82

(Source: Business line)

Analysis: The above table shows state wise Data of units registered & No of Women entrepreneurs in a particular state in India

WOMEN WORK PARTICIPATION: COUNTRY WISE WOMEN WORK PARTICIPATION

Country	Percentage
India (1970-1971)	14.2
India (1980-1981)	19.7
India (1990-1991)	22.3
India (2000-2001)	31.6
USA	45
UK	43
Indonesia	40
Sri Lanka	35
Brazil	35

(Source: Business line)

Analysis: It is found from the above atble that 31.6% of Indian women are taking part in the work from the data recorded as per the year 2000-2001.

PROBLEMS FACED BY WOMEN ENTREPRENEURS

Life for a woman entrepreneur is not a bed of roses. The individual woman entrepreneur single-handedly faces a plethora of seemingly endless problems.

1 Problems of socio-personal

Women, especially in our country, face certain problem, which are different from their male counterparts, in the course of starting and managing their own businesses. The management of domestic commitments and child care support are the two issues where women have to play a greater role.

2. Problems of Marketing

Marketing is another area, which very often proves to be the graveyard of many small-scale women entrepreneurs. It has been found that the small-scale entrepreneurs, owing to their high achievement of market orientation, generally set higher goals in terms of marketing of their products/ services but later on find them difficult to achieve because of stiff competition, incurring huge advertisement cost and many other extraneous factors.

3. Problems of Occupational Mobility

Occupational mobility, such as shifting from one product line to another is an area where women entrepreneurs are generally found to be more at a disadvantageous position than their male counterparts. This is found as weakness of women entrepreneurs.

4. Problems of Government Assistance

The women entrepreneurs were exasperated by the indifferent attitude of government officials of all the small industry related departments like taxation, labour, power, etc. i.e. when the authorities come to know that the unit is being run by a woman, they discourage allotting sales tax number and giving electricity connection. Above all they have ignorance about various procedures, laws, and complicated bureaucratic set-up while dealing with entrepreneurial support organizations.

5. Problems of Finance

Typically women entrepreneurs of small scale enterprises start well but some where in the middle of their day-to-day operations they miss or deviate from the route to success. More than half of the cases were identified as mismanagement of finance led to closure of the venture. Financial support as well as financial viability, therefore, is the most important considerations of any business proposition.

6. Problems of Production

Production in a manufacturing enterprise involves coordination of a number of activities. While some of these activities are in the control of entrepreneur there are others over which she has little control. Improper coordination or unintended delay in execution of any activity is going to cause production problems in the industry.

7. HR related Problems

Growth & prosper of any business depends on efficient management of people is an important factor. This is particularly true in case of small industry where the owners have to forge a close and more personal association with their employees. The women entrepreneurs also expressed their inability to change the negative attitude of labour force while some of them complained of unionism amongst them. Moreover the women entrepreneurs admitted the lack of experience and self-confidence on their part to deal with personnel working in their organizations.

SOME OF OUTSTANDING QUALITIES OF WOMEN ENTREPRENEURS

Women entrepreneurs possess some of the qualities such as they are very good at accepting challenges & achieving it, they are more ambitious and forward looking & self driven force to reckon. They are enthusiastic, hard working and work as motivator for others & help others to take initiative & lead by an example. Compared to earlier days the literacy rate among the women is increasing, they are more optimistic & skillful to tackle situation & solve the problems of enterprise. They are very keen to learn new ideas & try to innovate in the enterprise to survive in highly dominated competition. They are more conscious that what they are doing & why? They are highly determined to excel & achieve the goal which is set for the enterprise.

RANKS OF BUSINESS OPPORTUNITIES FOR WOMEN ENTREPRENEURS

Area	Rank
Cosmetics and Beauty Parlors	01
Garments and Textile Items	02
Education and Training	03
Interior Decoration	04
Nursery and Creches	05
Handicrafts	06
3P's (Pickles, Powder [spices] and Papad)	07
Consultancy Services	08
Medicare (Medical and Paramedical)	09
Engineering Goods	10

MEASURES TAKE TO ENCOURAGE WOMEN ENTREPRENEURSHIP

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

a. Direct & Indirect Financial Support

- Nationalized banks
- State finance corporation
- State industrial development corporation
- District industries centers
- Differential rate schemes
- Mahila Udyug Needhi scheme
- Small Industries Development Bank of India (SIDBI)
- State Small Industrial Development Corporations (SSIDCs)

b. Yojna Schemes and Programme

- Nehru Rojgar Yojna
- Jacamar Rojgar Yojna
- TRYSEM
- DWACRA

c. 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)

d. 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 (WAWWE)
- Associated Country Women of the World (ACWW)

SUGGESTIONS FOR DEVELOPMENT OF WOMEN ENTREPRENEURS

- * Right efforts on from all areas are required in the development of women entrepreneurs and the participation in the entrepreneurial activities. Following efforts can be taken in to account for effective development of women Entrepreneurs.
- * Govt. should provide separate financial fund of women's entrepreneur.
- * We should provide her special infrastructure facilities what ever she needs.
- * Govt. should arrange special training programmes of women entrepreneurship
- * Govt. should felicitated top ranker women's entrepreneur.
- * Women entrepreneur should more competitive and efficient in the local & international market.
- * Use should invite successful women entrepreneurs from foreign countries resulting in the economic development of the country.
- * Consider women as specific target group for all the developmental activities.
- * Better educational facilities and schemes should be extended to women folk from government.

- * Adequate training programme on management skills to be provided to women community.
- * Encourage women participation in the decision making.
- * Vocational training to be extended to women community that enables them to understand the production process and production Management.
- * Skill development to be done in women polytechnics and ITI's.
- * Training on professional competence and leadership skills to be extended to women Entrepreneurs.
- * Training and counseling on a large scale of existing women Entrepreneurs to remove psychological causes like lack of self confidence and fear of success.
- * Continuous monitoring and improvement of training programmes.
- * Industrial Estates could also provide marketing outlets for the display and sale of products made by women Entrepreneur.
- * Repeated gender sensitization programmes should be held to train financiers to treat women dignity and respect as persons in their own Right.
- * Training in entrepreneurial attitudes should start at the high school level through well design courses, which build confidence through behavioral games.
- * More governmental schemes to motivate women entrepreneurs to engage in small scale and small scale business ventures.
- * District Industries Centers and single window agencies should make use of assisting women trade and business guidance.
- * Involvement of Non governmental Organization in women entrepreneurial Training Programmes and counseling.
- * Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business.

SUCCESSFUL WOMEN ENTREPRENEURS OF INDIA

7 ladies started in 1959: Mahila Grih Udyog – Lizzat Pappad

Simon Tata - Lakme

Mrs. Sumati Morarji - Shipping corporation

Ms. Nina Mehrotra - Exports

Ms. Shahnaz Hussain - Herbal Heritage

Kiran Mazumdar - Bio-technology

Priya Paul - Apeejay Surrendra Group

Mrs. Vidhya manohar Chabria - Jumbo Group

Sulajja Firodia Motwani - Kinetic Motor

CONCLUSION

Liberty of India has brought promise of equal opportunity in all spheres to the Indian women and law guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. The large majority of them are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. The large majority of them are still unaffected by change and development. We hope that the suggestions forwarded in the article will help the entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, development programmes and opportunities to the women folk to enter into more entrepreneurial ventures. The overall development of the nation depends on the contribution of women at large; any nation cannot develop without women.

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Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator