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WOMEN ENTREPRENEURIAL OPPORTUNITIES IN FOOD INDUSTRY: A CASE OF CREMICA PRODUCTS

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ABSTRACT

In India entrepreneurs are having great desire and ambition to build leading global businesses. In the service industry we find several of the fastest growing industries in the advanced economies but the main focus on one industry makes it easier to identify societal changes that create new business opportunities and to show the importance of these changes. Entrepreneurs should be clear about the market in which they are entering. Efficiency of service, hygiene, quality, and overall value but the menu should be "Indian" rather than Indianised version of American food. Rapid growth of food processing industry is inevitable since urbanization with globalization is changing life-style and food habits, rising prosperity is increasing demand for value added food products, more and more women joining work force need sheer convenience of processed food, and large export opportunities exist globally where price realization is much better. Thus what is of interest in the paper is how entrepreneurs will exploit the entrepreneurial Opportunities in food industry to build leading global businesses. Authors have tried to find out the sources of entrepreneurial opportunities and have analyzed the service industry with special reference to food industry.

KEYWORDS

Business, Entrepreneur, Food Industry, Industry, Service.

1.0 INTRODUCTION

Entrepreneurship refers to the act of setting up a new business or reviewing existing business so to take advantages of new opportunities. Thus, entrepreneurs shape the economy by creating employment opportunities by inventing new product and services. Thus, entrepreneurs shape the economy by creating new wealth and new jobs and by inventing new products and services. The capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. Entrepreneurs are arguably the most important factors in our economy the creators of new wealth and new jobs, the inventors of new products and services, and the revolutionizers of society and the economy. Yet despite their centrality, little is known about entrepreneurs what motivates them, how they emerge, why they succeed. We know even less about *who* becomes an entrepreneur, and why. The most obvious example of entrepreneurship is the starting of new businesses. In economics, entrepreneurship combined with land, labor, natural resources and capital can produce profit. Entrepreneurial spirit is characterized by innovation and risk-taking, and is an essential part of a nation's ability to succeed in an ever changing and increasingly However, an insight study reveals that it is not about making money, having the greatest ideas, knowing the best sales pitch, applying the best marketing strategy. The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. While at least half the brainpower on earth belongs to women, women remain perhaps the world's most underutilized resource. Despite all the social hurdles, India is brimming with the success stories of women. They stand tall from the rest of the crowd and are applauded for their achievements in their respective field. It is in reality an attitude to create something new and an activity which creates value in the entire social eco-system. It is the psyche makeup of a person. It is a state of mind, which develops naturally, based on his/ her surrounding and experiences, which makes him/ her think about life and career in a given way. The role of women entrepreneurs in the process of economic development has been recognized from nineties in various parts of the world. Today, in the world of business, women entrepreneurship has become an essential movement in many countries and has been accepted in all areas of working. The United Nations report has also concluded that economic development is closely related to the advancement of women. In nations where women have advanced, economic growth has usually been steady. By contrast, in countries where women have been restricted, the economy has been stagnant. Entrepreneurship has been globally felt as a developmental & progressive idea for business world. Therefore entrepreneurship is considered as vital ingredient for not only globalization but at the same time for creating diverse opportunities for future potential performers.

2.0 CONCEPT OF WOMEN ENTREPRENEURS

Women have owned and operated businesses for decades, but they were not always recognized or given credit for their efforts. Often women entrepreneurs were "invisible" as they worked side by side with their husbands, and many only stepped into visible leadership positions when their husbands died. But a variety of factors have combined in recent years to contribute to the visibility and number of women who start their own businesses. According to U.S. Department of Labor statistics, female participation in the workforce was less than 40 percent in 1960 but is predicted to reach 62 percent by the year 2015. Women entrepreneurs have been designated as the new engines for growth and the rising stars of the economies in developing countries to bring prosperity and welfare. As women enter the workforce in ever-greater numbers, they gain professional experience, and managerial skills, both necessary to be successful entrepreneurs. Flexibility is also a factor in many women's decision to start a business. Entrepreneurship is often seen as an ideal way to juggle the competing demands of career and family. Finally, the disparity in the salaries and wages that women earn as compared to men on average has been a factor in motivating some women to decide to establish their own businesses. Developed nations have provided gender equality platforms to keep the woman workforce motivated to be entrepreneurs. However, women still face financial insecurity, business insurance & human resource challenges plus. Women entrepreneurship has attracted increasing attention in recent years in light of concrete evidence of the importance of new business creation for economic growth and development. Although the small businesses owned by women have traditionally been in the service sector, in recent years women entrepreneurs have been moving rapidly into manufacturing, construction, and other industrial fields. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization 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 50% of all women-led small-scale industrial units in India. Women business owners still face greater difficulties in gaining access to commercial credit and bidding on government contracts than do their male colleagues, and pockets of resistance to women entrepreneurs remain strong in some industries and geographic regions. But millions of successful businesses launched and managed by women now dot America's business landscape, each a testament to the legitimacy of the aspirations and talents of the woman entrepreneur. For a woman entrepreneurship is not a new concept but certainly keeps woman hesitant to be among start ups due to societal and community trends and pressures. Many other factors do influence to keep woman away to be potential entrepreneurs especially in developing countries. However, Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. Women are considered as weaker sex and always made to depend on men folk in their family and outside, throughout their life. Women are becoming entrepreneur for discovering their inner potential, caliber in order to achieve self satisfaction. It can also provide a mean to make best use of their leisure hours.

3.0 POLICIES AND SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA

In India, the Micro, Small & Medium Enterprises development organizations, various State Small Industries Development Corporations, the nationalized banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems.

There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs. In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under Prime Minister's Rozgar Yojana (PMRY), preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the MSE Cluster Development Programme by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost. Similarly, under the Credit Guarantee Fund Scheme for Micro and Small Enterprises, the guarantee cover is generally available upto 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/or owned by women.

4.0 INTRODUCTION TO CREMICA GROUP

The CREMICA Group, a widely diversified food products company from India, is an acknowledged frontrunner in both food retailing and food services industry. Established as a small enterprise by Mrs. Bector, a passionate food enthusiast, three decades ago, the group has today metamorphosed into a huge food products conglomerate. The Group has been constantly setting benchmarks for the food processing industry through its incomparable products, innovative flavors and fillings, internationally certified production facilities, consistent quality and unmatched expertise. This coupled with the group's commitment to healthy eating has enabled it to emerge as a preferred consumer brand and a leading supplier to Indian and global food majors. The company was incorporated as 50:50 joint ventures with the Quaker Oats Company of U.S.A a Fortune 200 company. This project has been set up to produce liquid products such as, Tomato Ketchup, Mayonnaise, Tartar & Sandwich Spreads, Milk shake Syrups and Ice cream Toppings mainly for Mc Donald's requirement in India and for the neighboring countries. The plant has been operational from Oct. 1996. Quaker Oats Company withdrew from the joint venture in 1999-2000 and the name of the company changed from Quaker Cremica Foods (P) Ltd. to Mrs. Bector Food Specialities (P) Ltd. then company started institutional & retail market in addition to Mc Donald. In the year 2001, the company was converted into public limited company. Today the group operates India's largest tomato ketchup line and is country's largest producer of ketchup portion packs capable of packing 2.5 million sachets per year! These high quality products have made a mark and are even exported to Europe Africa, Middle East, US and Australia.

4.1 PRODUCT RANGE OF CREMICA

1. Biscuits
2. Breads
3. Sauces
4. Bread Spreads
5. Ready to eat curries
6. Syrups

Cremica is the third largest ketchup maker in the India and is the sole supplier of buns, liquid condiments, batter and breading to McDonalds India. Cremica group does sales of Rs.200 crore (Rs.2 billion) and is an important link in the supply chain to the fast food industry with an inventory of buns, breads, sauces, ketchups and ice creams toppings to the likes of McDonalds and syrups and mayonnaise to Barista

5.0 LITERATURE REVIEW

A study on motivation of woman entrepreneurship by **Lee (1997)** Concludes that women entrepreneurs are motivated by a high need for achievement, a slightly high need for dominance and moderate needs for affiliation and autonomy. Finds women entrepreneurs demonstrate a higher need for achievement and dominance than women employees but significant difference in the needs for affiliation and autonomy. On the barriers to success of women entrepreneurs **McElwee & Al-Riyami, (2003)** establishes the factors that motivate women to become entrepreneurs. Opportunities for the growth and expansion of women's entrepreneurship in Oman as well as barriers women encounter are discussed. While research on women entrepreneurs is extensive in developed countries, little has been done in this area in non-OECD and developing economies, results of a study by **Hisrich & Öztürk, (1999)** indicate that while the women entrepreneurs exhibited many similarities with their counterparts in other countries they differed in other aspects such as in their reasons and motivation for starting a venture and problems encountered. These differences reflect in part the effect of a different social structure in a developing economy, particularly the impact of occupational segregation, wage disparity, and participation in a non-supported sector of the economy. According to **Naser et al., (2009)** Financial support from the government especially in the start-up capital is an important factor that motivates women to establish their own businesses. Self-fulfillment, knowledge, skills and experience, including relationship to spouse/father business, are all important factors in the development of women entrepreneurs. On the study of global training deficit of women entrepreneurs by **Davis, (2012)** it was found that The absence of leaning, training and professional development opportunities for women entrepreneurs is found to be an almost universal phenomenon. In the few examples where training has been planned and provided, the results have been very significant. According to **Indrupati & Henari, (2012)** social networking is a cheap and easy method of advertising and gives all entrepreneurs a better chance of reaching their target market and, thereby, in succeeding in their ventures, with the rise in the use of social networking, entrepreneurs can now target their markets using online social networks. Social networking web sites allow businesses to introduce their products to specific market segments, with low expense, and with a low chance of failure. A study on the role of cultural values in understanding the challenges faced by female entrepreneurs in Nigeria by **Mordi et al., (2010)** indicate that female entrepreneurs are generally confident and resourceful and that they enjoy the challenge of entrepreneurial activity. As in the West, they experience difficulties relating to family commitments and access to finance – as well as problems gaining acceptance and accessing networks. Research on Factors influencing women business development in the developing countries by **Hossain et al., (2009)** revealed that women face problems in establishing their own businesses in every step that they take. The desire for financial independence and decision making, market and informational network, availability of a start-up capital, knowledge and skills, and responsibility towards children are the main factors that impact women's decision to become self-entrepreneurs. **Javadian & Singh, (2012)** did an exploratory study on success of Women Entrepreneur found that Challenges

caused by the negative stereotypes and traditions of Iranian society are barriers successful Iranian women entrepreneurs had to overcome. The possession of personal internal factors such as high levels of self-efficacy and risk taking positively impacted these women's success. A research on Ethnic female business owners more female or more ethnic entrepreneurs **Panagiotis Piperopoulos, (2012)** the results suggest that ethnic female entrepreneurs may share some common characteristics with their ethnic male entrepreneurial colleagues but ethnic women's unique qualities, characteristics, motivations, background and business views distinguish them from their male ethnic counterparts bringing forth more their femininity rather than their ethnicity. A study on Entrepreneurial competencies of women entrepreneurs pursuing business growth by **Mitchelmore & Rowley, (2013)** states that there are four main clusters of competencies were identified: personal and relationship, business and management, entrepreneurial and human relations competencies. Whilst previous research on the competencies of entrepreneurs has identified the two clusters of business and management, and entrepreneurial competencies, the competencies in the other two clusters have received less attention and have not been identified as clusters. Arguably, competencies in these clusters are valued more highly by female entrepreneurs than by their male counterparts. The research study on Going green Women Entrepreneurs and the Environment by **Patrice Braun, (2010)** it was found that participating women had stronger environmental attitudes and commitment to the green entrepreneurship program than males, suggesting that women entrepreneurs may be more engaged in green issues than male entrepreneurs. A study on challenges facing by women entrepreneurs in Nigeria by **Halkias et al., (2011)** no or few significant differences shown to exist between male and female business owners or managers once they have already started an enterprise, there is a strong indication that Africa has sizeable hidden growth potential in its women. From the results presented, it is evident that female entrepreneurship in Nigeria is driven by micro-financing as well as family dynamics that work to shape and influence the birth of a business. The research study on Innovation by entrepreneurs in China the increasing prominence of women by **Maryam Cheraghi, (2013)** states that the entrepreneurs starting enterprises in China, the proportion of women has increased dramatically over the years, approaching equality with the men. Women entrepreneurs compared to male entrepreneurs in China have increased in education, competences, opportunity motive and innovativeness. The increasing prominence of women in innovation in China is unsurpassed by any other country in the sample and thus seems unique in the world. Studies on Female entrepreneurs' personal characteristics and motivation by **Sarri & Trihopoulou, (2005)** revealed that it is important that women entrepreneurs are not treated as a monolithic category: rather, policies and programs to support them should begin with a diagnosis of their personal characteristics and motives aimed at strengthening pull motives that comprise a base for more viable and innovative entrepreneurial activity.

6.0 OBJECTIVES AND RESEARCH METHODOLOGY OF THE STUDY

The study is based on secondary data which is collected from the published reports of RBI, NABARD, newspapers, journals, websites, etc. The study was planned with the following objectives:

- To evaluate the factors responsible for encouraging women to become entrepreneurs
- To critically examine the problems faced by women entrepreneurs.
- To know about the success of Cremica products.
- To determine the possible success factors for women in such entrepreneurial activities.
- To identify the measure to remove the obstacle of women entrepreneurs.

7.0 REASONS FOR WOMEN BECOMING ENTREPRENEURS

"Starting your own business can seem daunting. Many people shy away from starting their own business because of fear of the unknown and not wanting to take the risk. But those that have taken the entrepreneurial path can attest that being your own boss can be very rewarding."

Women Entrepreneur's a person who accepts challenging role to meet her personal needs and become economically independent. Women most often found businesses in order to meet personal goals, such as gaining feelings of achievement and accomplishment. Women consider financial success as an external confirmation of their ability rather than as a primary goal or motivation to start a business, although millions of women entrepreneurs will grant that financial profitability is important in its own right. Women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy, the health of a family member, or economic reasons such as a layoff. Women are becoming entrepreneurs because they find the corporate world "toxic", non-inclusive or hostile and women's wants that they align with personal values and offers freedom and flexibility.

8.0 PROBLEMS FACED BY WOMEN ENTREPRENEUR IN INDIA

Women entrepreneurs face a series of problems right from the beginning till the enterprise functions. Being a woman itself poses various problems to a women entrepreneur. The problems of Indian women pertain to her responsibility towards family, society and her work. The tradition, customs, socio cultural, ethics, motherhood subordinates to her husband and men, physically weak, hard work areas, feeling of insecurity, cannot be tough etc are some peculiar problems that the Indian women are coming across while they jump into entrepreneurship. Women in rural areas have to suffer still further. They face tough resistance from men. They are considered as helpers. The attitude of society towards her and constraints in which she has to live and work are not very conducive. Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programmes on entrepreneurship women entrepreneurs fail to tide over the risks and troubles that may come up in an organizational working. Women entrepreneurs because of their inherent nature, lack of self-confidence which is essentially a motivating factor in running an enterprise successfully.

9.0 MEASURES TO REMOVE THE OBSTACLES

The elimination of obstacles for women entrepreneurship requires a major change in traditional attitudes and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address to attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the economic growth and development of country.

The basic instinct of entrepreneurship should be tried to be reaped into the minds of the women from their childhood. This could be achieved by carefully designing the curriculum that will impart the basic knowledge along with its practical implication regarding management (financial, legal etc.) of an enterprise. Adopting a structured skill training package can pave the way for development of women entrepreneurship. Such programmes can train, motivate and assist the upcoming women entrepreneurship in achieving their ultimate goals. Various schemes like the World Bank sponsored programmes can be undertaken for such purposes. The course design should focus on imparting input on profitability, marketability and practical management lessons. Besides, there should be consideration in helping the women entrepreneurs in balancing their family life and work life. As a special concern, computer illiterate women can be trained on Information Technology to take the advantage of new technology and automation.

The established and successful women entrepreneurs can act as advisors for the upcoming women entrepreneurs. The initiatives taken from these well established entrepreneurs for having interaction with such upcoming women entrepreneurs can be proved to be beneficial in terms of boosting their morale and confidence. It may result in more active involvement of women entrepreneurs in their enterprises.

Infrastructure set up plays a vital role for any enterprise. Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women. Even in today's era of modernization the women entrepreneurs depend on males of their family for marketing activities. This is simply because they lack the skill and confidence for undertaking such activities. Women development corporations should come forward to help the women entrepreneurs in arranging frequent exhibitions and setting up marketing outlets to provide space for the display of products or advertisement about services made by women.

10.0 THE SUCCESS STORY OF CREMICA GROUP

Mrs. Bector says she never faced problems in managing people. "It is not about managing men or women; it is about dealing with people. Perhaps this attitude helped me and I always had full support of those working with me,"

The success comes in any profession especially if the profession is derived from the hobby or interest. We have a similar success story about The CREMICA group. It was established in 1978 by Mrs. Rajni Bector turning her passion for Ice Cream making (also her hobby) into a small backyard enterprise. Mrs. Bector established the CREMICA group today a widely diversified food products and services company. In the course of the past two decades, the CREMICA group has established itself as a huge food products conglomerate, leading the food processing business through its range of products, its internationally certified production facilities, the consistency of its quality, and its unmatched expertise in the industry. Below are the steps of success in which Mrs. Bector made growth in her business to be the successful women entrepreneur.

- 1980- Mrs. Rajni Bector an arts graduate, founder of the MRS. BECTOR'S CREMICA started her new career from a housewife to an entrepreneur with a meager investment of Rs. 20000/- for the manufacturing of Ice Creams & Bakery items from the backyard of her residence.
- 1982-Mr. Ajay Bector her eldest son joined her to help her with the increased business volumes.
- 1986: She started another unit at Ludhiana for the manufacturing of Bread and bakery biscuits with an investment of Rs. 1.00 Lac.
- 1989 :Mrs. Bector's younger sons Akshay Bector & Anoop Bector after completing their education joined the business in and a unit for manufacture of bread was established at Phillaur near Ludhiana for the manufacture of 50000 loaves of bread per day.
- 1991: Mrs. Bector started another fully automated unit for the manufacture of Biscuits at Phillaur with a capacity of 7200 M.T. of Biscuits per annum with an investment of Rs.75.00 Lacs.
- 1992:Mrs. Bector's Cremica established a manufacturing facility for confectionery items followed by a unit for the manufacture of Namkeens.
- 1997: By seeing the quality of the products being manufactured McDonalds approached Mrs. Bector for supplies of various products i.e. buns, liquid products and batters & breading. This was a golden opportunity for the Bector Family and the family entered into various Joint ventures so that international expertise could help them produce international level products compared to the best in the world.
- 2002: A modern Bun Manufacturing facility manufacturing over 150000 Buns per shift was established at greater Noida for supplies to McDonalds. This is one of the most modern units of its type in the country.
- 2003: A foray was made into Fresh Vegetable Processing and a modern facility for processing of fresh vegetables like lettuce, cut vegetables etc for supplies to McDonalds was made at an investment of Rs. 15.00 Million.
- 2004: Mrs. Bector's Cremica entering into an Agreement with ITC Ltd. for the manufacture of Biscuits on contract manufacturing basis at Tahlial, Distt Una (H.P.). A state of the art facility was established for the manufacture of 60000 M.T. of biscuits at a cost of over Rs. 25.00 Crores producing biscuits valued at over Rs. 200 Crores P.A. This unit produces 30000 M.T. of biscuits for ITC under the SUNFEAST BRAND and 30000 M.T. under the Mrs. Bector's Cremica label. The Group also entered into an agreement with Cadbury India Ltd. for supply of Cadbury Bytes with an investment of Rs. 3.00 Crores producing goods valued at Rs. 30.00 Crores annually.
- 2007: The Group was offered an opportunity for Equity participation by Goldman Sachs. The liquid products & biscuit operations were valued by Goldman Sachs at Rs. 500.00 Crores. The group offered Goldman Sachs 15% equity for Rs. 75.00 Crores to help speed up its expansions with the equity infusion.

11.0 CONCLUSION

Women entrepreneur is presently the most discussed and encouraged concept all over the world. Today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. Women being the vital gender of the overall population have great capacity and potential to be the contributor in the overall economic development of any nation. Media plays the most important role in entrepreneurial development by creating and highlighting all such platforms which can bring out the creativity and innovation among the women and men to grow entrepreneurship culture in society. The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. However, it could have been a reason strong enough to stop me from working, as women from affluent families did not work then. Efforts are being taken at the economy as brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed 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 i.e. the urban middle class women. Women sector occupies nearly 45% of the Indian population. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The role of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour emphasizing on educating women strata of population, spreading awareness and consciousness amongst women to outshine in the enterprise field, making them realize their strengths, and important position in the society and the great contribution they can make for their industry as well as the entire economy.

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