

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

IJRCM



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Open J-Gate, India [link of the same is duly available at Infibnet of University Grants Commission (U.G.C.)],

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 5504 Cities in 190 countries/territories are visiting our journal on regular basis.

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

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	MARKET REACTION AND SEMI STRONG EFFICIENCY TEST <i>NI LUH PUTU WIAGUSTINI, IDA BAGUS PANJI SEDANA & IDA BAGUS BADJRA</i>	1
2.	IMPACT OF FINANCIAL GLOBALIZATION ON REAL SECTOR INDICATORS OF INDIAN ECONOMY: AN EMPIRICAL STUDY <i>PADMABATI GAHAN & SISIR RANJAN DASH</i>	7
3.	STATUS AND CHALLENGES IN ADDRESSING HUMAN DEVELOPMENT RELATED ISSUES: INDIAN SCENARIO <i>NISHITH DAVE, DR. ASHISH VORA & VIKRAM PRAJAPATI</i>	12
4.	THE IMPACT OF OCCUPATIONAL STRESS ON EXECUTIVES WORK PERFORMANCE IN SCHEDULE COMMERCIAL BANKS <i>DR. P. NATARAJAN & R. BHUVANESWARI</i>	17
5.	CHRONOLOGY OF DIVERGENCES & REVERSALS IN RALLIES & REACTIONS OF NIFTY STOCKS BETWEEN 1ST JANUARY 2002 & 31ST DECEMBER 2011 ON DAILY CHARTS <i>DR. PRAVIN MOKASHI</i>	23
6.	PROMOTING ENTREPRENEURIAL INTENTIONS THROUGH CREATIVE BEHAVIORS AND ENTREPRENEURIAL COMPETENCIES: A CASE STUDY ON WORKPLACE INTERNS IN TAIWANESE FRANCHISES <i>YEH, YU-MEI; LIN, HUNG-YUAN & LI, FENG-CHIA</i>	26
7.	ACCOUNTING AND ETHICS A TOOL OF FORESIGHTEDNESS <i>M. C. SHARMA & TAJINDER KAUR</i>	33
8.	JOB SATISFACTION AND SURVIVAL OF IMMIGRANT EMPLOYEES WITH REFERENCE TO TIRUPUR <i>DR. K. BRINDHA & K. SUSEELAMANI</i>	36
9.	A STUDY ON HUMAN RESOURCE DEVELOPMENT TRAINING IN RASHTRIYA ISPAT NIGAM LIMITED (VISAKHAPATNAM STEEL PLANT) <i>B. VAMSI KRISHNA</i>	39
10.	MACROECONOMIC CHALLENGES OF INDIA POST 1991 ECONOMIC REFORMS <i>SUNIL B. KAPADIA & DR. VENU V. MADHAV</i>	44
11.	A STUDY ON THE AWARENESS OF INSURANCE PRODUCT IN KOLKATA REGION, INDIA <i>ANURADHA SAHA</i>	56
12.	A STUDY ON CUSTOMER SATISFACTION OF PETROL BUNK IN MANNARGUDI TOWN <i>DR. K. VEMBU & K. REKA</i>	63
13.	CHALLENGES FACED BY WOMEN ENTREPRENEURS: AN INDIAN CONTEXT <i>SILKY JAIN & PANKAJ GUPTA</i>	67
14.	FOREIGN DIRECT INVESTMENT REFORMS AND ITS IMPACT ON THE INDIAN ECONOMY <i>RISHI CHAKRAVARTY</i>	70
15.	PROBLEMS AND PROSPECTS OF MICRO SMALL MEDIUM ENTREPRENEURS (MSMEs): A STUDY OF WARANGAL DISTRICT <i>VELDANDI SADANANDAM & SHRUNGARAPU VISHNU</i>	78
16.	A PARADIGM SHIFT IN THE CONSUMER'S BEHAVIOUR TOWARDS ONLINE SHOPPING <i>MEGHNA MEENA & ABHISHEK SHARMA</i>	82
17.	CHANGES IN THE OCCUPATIONAL STRUCTURE OF RURAL ARTISANS IN PUNJAB <i>INDERJEET SINGH</i>	85
18.	PROBLEMS AND PROSPECTS OF MICRO SMALL MEDIUM ENTREPRENEURS (MSMEs) IN TELANGANA STATE: A STUDY OF KARIMNAGAR DISTRICT <i>RANJITH UPPULA</i>	92
19.	MICRO SMALL MEDIUM ENTERPRISES (MSMEs) IN INDIA: AN OVERVIEW <i>NIMMALA SOMARAJU & A. YESHODA</i>	99
20.	A STUDY ON THE PROGRAMMES AND SCHEMES OF MICRO SMALL MEDIUM ENTERPRISES (MSMEs) SECTOR IN INDIA <i>LAVURI RAMESH & MOTHE RAJU</i>	102
	REQUEST FOR FEEDBACK & DISCLAIMER	104

CHIEF PATRON**PROF. K. K. AGGARWAL**

Chairman, Malaviya National Institute of Technology, Jaipur
(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)

Chancellor, K. R. Mangalam University, Gurgaon

Chancellor, Lingaya's University, Faridabad

Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi

Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON**LATE SH. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana

Former Vice-President, Dadri Education Society, Charkhi Dadri

Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR**DR. BHAVET**

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

ADVISOR**PROF. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**PROF. R. K. SHARMA**

Professor & Dean, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

FORMER CO-EDITOR**DR. S. GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD**DR. TEGUH WIDODO**

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Terusan
 Buah Batu, Kabupaten Bandung, Indonesia

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

DR. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

DR. CHRISTIAN EHIOBUCHÉ

Professor of Global Business/Management, Larry L Luong School of Business, Berkeley College, Woodland
 Park NJ 07424, USA

PROF. SIKANDER KUMAR

Chairman, Department of Economics, Himachal Pradesh University, Shimla, Himachal Pradesh

DR. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture and Technology (JKUAT), Westlands Campus, Nairobi-Kenya

PROF. SANJIV MITTAL

Professor, University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

DR. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

PROF. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

DR. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

PROF. NAWAB ALI KHAN

Professor, Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

DR. ANA ŠTAMBUK

Head of Department in Statistics, Faculty of Economics, University of Rijeka, Rijeka, Croatia

SUNIL KUMAR KARWASRA

Principal, Aakash College of Education, ChanderKalan, Tohana, Fatehabad

DR. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

PROF. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

DR. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

DR. ARAMIDE OLUFEMI KUNLE

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

DR. ANIL CHANDHOK

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

RODRECK CHIRAU

Associate Professor, Botho University, Francistown, Botswana

DR. OKAN VELI ŞAFKLI

Associate Professor, European University of Lefke, Lefke, Cyprus

PARVEEN KHURANA

Associate Professor, Mukand Lal National College, Yamuna Nagar

DR. KEVIN LOW LOCK TENG

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

DR. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

DR. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

DR. DEEPANJANA VARSHNEY

Associate Professor, Department of Business Administration, King Abdulaziz University, Ministry of Higher Education, Jeddah, Saudi Arabia

DR. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

BIEMBA MALITI

Associate Professor, The Copperbelt University, Main Campus, Jambo Drive, Riverside, Kitwe, Zambia

DR. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

DR. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

DR. FERIT ÖLÇER

Head of Division of Management & Organization, Department of Business Administration, Faculty of Economics & Business Administration Sciences, Mustafa Kemal University, Tayfur Sökmen Campus, Antakya, Turkey

DR. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. KIARASH JAHANPOUR

Research Adviser, Farabi Institute of Higher Education, Mehrshahr, Karaj, Alborz Province, Iran

DR. MELAKE TEWOLDE TECLEGHIORGIS

Faculty, College of Business & Economics, Department of Economics, Asmara, Eritrea

DR. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

DR. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

DR. VIKAS CHOUDHARY

Faculty, N.I.T. (University), Kurukshetra

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simlanchaur - 8, Pokhara, Nepal

FORMER TECHNICAL ADVISOR**AMITA**

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS**DICKIN GOYAL**

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS**JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT**SURENDER KUMAR POONIA**

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website (**FOR ONLINE SUBMISSION, CLICK HERE**).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation/Post*

Institution/College/University with full address & Pin Code

Residential address with Pin Code

Mobile Number (s) with country ISD code

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No)

Landline Number (s) with country ISD code

E-mail Address

Alternate E-mail Address

Nationality

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19-23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

CHALLENGES FACED BY WOMEN ENTREPRENEURS: AN INDIAN CONTEXT**SILKY JAIN****H. N 874/35, W NO-2****MILAN PARK, JANTA COLONY****ROHTAK****PANKAJ GUPTA****ACCOUNTS OFFICER****BSNL****ROHTAK****ABSTRACT**

Entrepreneurship is the core of economic development. The present paper endeavors to study the concept of women entrepreneur and challenges faced by them in India and provides suggestions to overcome these challenges. Educated women also want to lead from the front and demand equal rights with their partners. However, Indian women have to go a long way to achieve equal rights and position because of work & family conflict, socio-cultural barriers, male dominated society, limited access to formal education & training programme, dearth of financial assistance, lack of technical/managerial/entrepreneurial knowhow, lack of marketing skills, mobility constraints and stiff competition. With the increase in the number of women getting educated, increase of financial assistance by the Government for women education, increase in safety measures within organization and outside organization, increase in the means of transport, there is considerable awareness among women to be self-employed and gradually the role of women is changing in the society.

KEYWORDS

women entrepreneur, challenges for women entrepreneurs, self-employed.

INTRODUCTION

Entrepreneurship refers to setting a new business to take advantages from new opportunities. Entrepreneur is the key factor of entrepreneurship and now women are successful in this as they have qualities desirable for entrepreneurship development. Entrepreneurship is a suitable profession for women than regular employment. Women are taking interest in the Entrepreneurship in present years than past. The women have achieved immense development in their mind. With increasing dependency on services sectors, many opportunities are there for women. During last two decades, increasing numbers of Indian women have entered in the field of entrepreneurship and also they change the face of business. Women have been taking interest in recent year in self business. In the process of Entrepreneurship, women have to face various problems and these problems get doubled because of her dual role as earner and homemakers. In India most of the homemakers want to start their own business but there are so many problems faced by them. They feel frustrated in dual role. Govt. started several programmes for the training of women entrepreneurship. Training program create the interest among women and helpful to increase the skills and also to build the social attitude, high confidence.

LITERATURE REVIEW

Winn (2004) examines some of the decision making factors and socio-personal constraints that affect women entrepreneurship globally. Despite the increased gender parity in the workforce today, few women attain management positions at the top in large corporations. Policy-makers and educators who are interested in increasing no of women in the executive ranks need to understand the interaction between family and career aspirations in order to properly guide those who choose business leadership positions. Unless one can put the business/family interface into perspective, one cannot remove the barriers that women encounter as they pursue their careers. Similarly, Jamali (2009) examines the reciprocation of constraints and opportunities affecting female entrepreneurship in developing countries. The paper adopts an integrative research design with multiple levels and an interpretive research methodology, focusing on in-depth interviews with ten women entrepreneurs to explore their perceptions and interpretations of constraints and opportunities facing female entrepreneurship. The findings presented in his paper clearly illustrate the relevance of micro- and macro-level factors in entrepreneurship research and the usefulness of integrating multiple lens and units of analysis to capture the complexity of the women entrepreneurship experience in any particular context. Sarbapriya and Ishita (2011) focus on woman entrepreneur in India and also they talk about the status of woman entrepreneurs and the problems faced by them when they set up and manage their own businesses in the competitive world of business environment. Actually, there are significant differences between women entrepreneurs and the men entrepreneurs on ground of perseverance, potentiality and ability to work hard, as well as the abilities specific to emotional intelligence. At last, some general measures have been suggested to encourage women entrepreneurship in India. Goyal and Parkash (2011) endeavour to study the concept of women entrepreneur, reasons because of which women become entrepreneurs, reasons for slow progress of women entrepreneurs in developing nation like India, suggestions for the growth of women entrepreneurs, schemes for promoting women & development of women entrepreneurship in India, case study of a woman entrepreneur of Ludhiana. The study is concluded with the opinion that efforts are being taken to fulfill the promise equal opportunity in all spheres to the Indian women and guaranteeing equal rights of participation. But unfortunately, the government sponsored development activities have benefited only a limited section of women i.e. the urban middle class women. Lathwal (2011) identifies the major problems of women entrepreneurs in Delhi with the objectives of analyzing the various problems faced by them and by suggesting the remedial measure which will help in the speeding up of women Entrepreneurship in the city. Successful women entrepreneurs have been seen mostly among the mid thirty and early forty age group. The government schemes, incentives and subsidies have inspired and provided support measures to women entrepreneurs in and around the city. In her research, one of the findings was that while a majority of women came from a family business background and they were mostly married to business families. The business environment helped them to get prepared mentally, therefore helping them to easily enter into business. Also, Kumbhar and Kumbhar (2011) discuss several problems faced by women entrepreneurs like start up finance, access to technology, management and marketing skills and lack of confidence. Also they discuss the role of various associations promoting women entrepreneurs like SHG, WIT and SEWA. Lastly they provide suggestions for the development of women entrepreneurship which will help them in earning money and becoming economically independent. This will lead to an improvement is not only the women, from the point of view of better health, education and skill but an improvement in her living condition also by being able to use cleaner fuel, better house, better sanitation, facilities and infrastructural facilities. Kumari, S (2012) analyses the different problems and challenges facing women entrepreneurship in India after independence. Time has come for women to come out of the drudgery of housework and express their creativity and entrepreneurship. Political developments in India have also been responsible for determining the role of women in a changing society. Entry of women in organised business as entrepreneurs is fairly recent, but women have been contributing to production process since times immemorial. Government has been making every effort by giving facilities and exercising persuasion to induce parents to send their daughters in schools. Though such efforts have been successful to some extent, the breakthrough can come only when women receive equal opportunities along with men. Shankar, P (2013) endeavours to study the concept of women entrepreneur in India what are the reasons to become an entrepreneur, reasons for slow progress of women entrepreneurs in India, what schemes are render by Government of India for promotion and development of women entrepreneur in India. Women entrepreneurs have become a strong

driving force in today's corporate world. Not only are they able to equalize their duties of both motherhood and entrepreneurship but they also comprise of almost half of all businesses owned today. Many Women entrepreneurs have an average age of 40 – 60 years old because they have had previous careers in other areas. Their primary goal is not monetary reward but rather personal satisfaction and community involvement. Mehta and Mehta (2011) discuss various challenges faced by rural women entrepreneurs and some suggestions for effective development of women entrepreneurs. The women confined themselves to three K's-Kitchen, kids & knitting. Right efforts on from all areas are required in the development of women entrepreneurs. Role of rural women entrepreneurs in economic development is inevitable. The only urgent need is to create a favourable atmosphere to increase self-employment for women and over all developments of the country. Thus, there are bright prospects for rural women entrepreneurship in India.

CHALLENGES FACED BY WOMEN ENTREPRENEURS

1. Work/family responsibilities conflict – Business success depends on the support of the family members extend to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations. Striking a balance between managing a family and managing an enterprise is a hard assignment for women. On several occasions it is seen that women have to sacrifice their entrepreneurial urge in order to strike a balance between the two which results in loss of a prospective entrepreneur.
2. Socio-cultural barriers- Socio-Cultural barriers such as verbal-languages barriers, traditions and customs prevailing in Indian societies sometimes stand as an obstacle before women which stop them from growing and prospering. Castes and religions dominate our society and hinder women entrepreneurs too. In rural areas, they face even greater social barriers. They are always seen with an eye of suspicion.
3. Male dominated society- Even though our constitution speaks of equality between genders, male superiority is still the order of the day. Women are not treated equal to men. Their entry into business requires the approval of the head of the family who is mostly a male member. Entrepreneurship has traditionally been seen as a male task. All these hamper the growth of women entrepreneurs.
4. Limited Access to formal education and training programmes- Women in India are lagging far behind in the field of education and also suffer from a lack of training and advisory services that would allow them to upgrade their managerial and technical skills and solve immediate production problems, thus improving productivity and increasing profitability. This puts a barrier on women to establish and sustain a successful business.
5. Dearth of financial assistance- Women entrepreneurs suffer a lot in raising and meeting the financial needs of the business. Bankers, creditors and financial institutes do not come forward to provide financial assistance to women borrowers on the ground of their less credit worthiness and confidence in their ability to run the venture successfully. They also face problems requisite working capital to meet day to day financial working capital requirements.
6. Lack of Technical/Managerial/Entrepreneurial knowhow- Management of business is a complex assignment as entrepreneur has to synthesize all the activities of the organization in attainment of the company's goals by assessing internal factors strengths/weakness and also external factors such as opportunities/threats. For successful running the business these days, entrepreneur should be equipped with technical expertise also. This requires lot of skills technical/conceptual/administrative/leadership skills on the part of entrepreneur which lacks in women entrepreneur.
7. Lack of Marketing Skills- Since most women cannot run around for marketing, distribution and money collection, they have to depend on middle men for the above activities. Middle men tend to exploit them in the appearance of helping. They work in order to add their own profit margin which result in less sales and lesser profit for women entrepreneurs.
8. Mobility Constraints- Women mobility in India is highly limited and has become a problem due to traditional values and limited driving skills. Moving alone and asking for a room to stay out at night for business purposes is still looked upon with suspicious eyes. Sometimes, inexperienced women feel uncomfortable in dealing with men who show extra interest in them other than work related aspects.
9. Stiff competition: Women entrepreneurs have to face severe competition from organized industries and male entrepreneurs having vast experience. Many of the women enterprises have imperfect organizational set up. But they have to face severe competition from organized industries.

SUGGESTIONS FOR PROMOTION OF WOMEN ENTREPRENEURSHIP

- Government should provide separate financial aid to women entrepreneurs so that they do not face any difficulty in setting up their organization.
- Training Programmes specially directed at women entrepreneurs should be conducted to enhance their entrepreneurial skills and abilities which help them in day to day functioning of business.
- Top ranking women entrepreneurs must be felicitated so that more women are encouraged and motivated to pursue such careers.
- Provision for better educational facilities should be provided starting from school and further for higher education and also several vocational studies.
 - Women Entrepreneurs' Guidance cell should be opened in all cities to handle problems related to day to day functioning like production, marketing, and distribution problems.
 - Special infrastructural facilities should be provided to help women in establishing their enterprise easily and quickly.
- Several legal policies and regulations for the setup of an enterprise by women must be simplified to help women entrepreneurs in establishing their business and getting speedy approval regarding several legal formalities.
- Mostly importantly the support of family members is required so that women can move out of their homes with confidence. They can give better output when it is known to them that their decisions are supported by their family.
- Organization of fairs, exhibitions and workshops for women entrepreneurs which will help them to connect with each other and share ideas and problems. It will also provide guidance to new women entrepreneurs who can take help and suggestions from their already established counterparts.
 - Making provision for marketing and sales assistance so that women entrepreneurs are not cheated by middle men.

ROLE OF GOI TO DEVELOP WOMEN ENTREPRENEURS IN INDIA

Government of India took various initiatives in different five plans to integrated growth of women entrepreneurship some are highlighted below:

- Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.
- Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
- State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:
 - Mahila Udyam Nidhi.
 - Micro Cordite Scheme for Women.
 - Mahila Vikas Nidhi.
 - Women Entrepreneurial Development Programmes.
 - Marketing Development Fund for Women.
 - Training programmes started by the GOI are as follows:
 - Support for Training and Employment Programme of Women (STEP).
 - Development of Women and Children in Rural Areas (DWCRA).
 - Small Industry Service Institutes (SISIs)
 - State Financial Corporations
 - National Small Industries Corporations
 - District Industrial Centres (DICs)

CONCLUSION

The government schemes, incentives and subsidies have stimulated and provided support measures to women entrepreneurs. With the increase in the number of women getting education, there is considerable awareness among women to be self-employed thus leading to change in the role of women in the society. These women entrepreneurs have an average age of forty to sixty years because they have had previous careers in other areas. Their primary goal is not monetary gains but rather personal satisfaction and achievement. Time has come for women to come out of the burden of housework and give way to their creativity and entrepreneurship. Social and political developments in India have also been responsible for determining the role of women in a changing society. The various research papers studied several challenges faced by women entrepreneurs have come into focus. These include balance between family and career, socio-cultural barriers, male dominated society, illiteracy or low level of education, dearth of financial assistance, lack of technical knowhow, marketing and entrepreneurial skills, lack of self-confidence and mobility constraints. Despite the increased gender parity in the workforce today, few women attain top management positions in large corporations.

REFERENCES

1. Goyal, M. & Parkash, J. (2011), Women Entrepreneurship in India- Problems and Prospects, *International Journal of Multidisciplinary Research*, Vol. 1 Issue 5, pp. 195-207. http://www.zenithresearch.org.in/images/stories/pdf/2011/Sep/14.Vol_01_Issue_05%20MEENU%20GOYAL%20women%20paper.pdf
2. Jamali, D. (2009), Constraints and opportunities facing women entrepreneurs in developing countries, *Gender in Management: An International Journal*, Vol. 24 No. 4, pp. 232-251. www.emeraldinsight.com/1754-2413.htm
3. Kumari, S. (2012), Challenges and Opportunities for Women Entrepreneurship in India under Globalisation, *IOSR Journal of Business and Management (IOSR-JBM)*, ISSN: 2278-487X. Volume 5, Issue 2, pp. 29-35. iosrjournals.org/iosr-jbm/papers/Vol5-issue2/E0522935.pdf
4. Kumbhar, A. & Kumbhar, D. (2011), Problems & Prospects of Women Entrepreneurs in India, *Global Economic Research*, Vol. I, Issue: I, ISSN 2249- 4081, pp. 151-159. <http://www.scribd.com/doc/138219996/120944562-Women-Entrepreneurship>
5. Lathwal, S. (2011), Women Entrepreneurs In India, *International Journal of Research in IT & Management (IJRIM)*, Volume 1, Issue 3, pp. 115-139. www.eu-roasiapub.org/IJRIM/July2011/12.pdf
6. Mehta, A. & Mehta, M.C. (2011), Rural Women Entrepreneurship in India: Opportunities and challenges, *International Conference on Humanities, Geography and Economics*. psrcentre.org/images/extraimages/1211306.pdf
7. Sarbpriya, R. & Ishita, A.R. (2011), Some aspects of women entrepreneurship in India, *Asian Journal of Management Research*, Vol. 2, Issue 1, pp. 1-13. www.ipublishing.co.in/ajmrvol1no1/voltwo/EIJMRS2001.pdf
8. Shankar, P. (2013), Woman Entrepreneur In India - Opportunities And Challenges, *International Monthly Refereed Journal of Research In Management & Technology*, Vol. 2, pp. 14-18. http://international.abhinavjournal.com/images/Management_&Technology/Jan13/3.pdf
9. Winn, J. (2004), Entrepreneurship: not an easy path to top management for women, *Women in Management Review*, Volume 19, Number 3, pp. 143-153. www.emeraldinsight.com/researchregister

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as, on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

