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WOMEN ENTREPRENEURSHIP IN INDIA**JYOTI KANDPAL BHATT****ASST. PROFESSOR****SHRI RAM COLLEGE OF ENGINEERING & MANAGEMENT
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PALWAL****DEEPIKA GOEL****ASST. PROFESSOR****SHRI RAM COLLEGE OF ENGINEERING & MANAGEMENT
PALWAL****ABSTRACT**

It is imperative to note the participation of women in economic activities as self-employed individuals. Many of the traditional occupations open to women were mainly based on caste and creed and the nature of self-employment was based on the standard of living. Presently, not only are women generating employment for themselves in the unorganized sector, they are also providing employment to others. Woman constitutes the family, which leads to society and Nation. Social and economic development of women is necessary for overall economic development of any society or a country. Entrepreneurship is the state of mind which every woman has in her but has not been capitalized in India in way in which it should be. Due to change in environment, now people are more comfortable to accept leading role of women in our society, though there are some exceptions. In this paper we discuss about the promotional efforts for women entrepreneurs and barriers faced by women entrepreneurs while establishing and running business.

KEYWORDS

women entrepreneurship.

INTRODUCTION

There is tremendous interest in entrepreneurship around the world. Although this statement may seem bold there is evidence supporting it some of which is provided by the global entrepreneurship monitor-GEM, which is a joint research effort by Babson College & the London Business School tracks entrepreneurship in 42 countries of particular interest to GEM is early state entrepreneurial activity, which consists of businesses that are just being set up and businesses that have been in existence for less than 3½ yrs. A sample of the rate of early stage entrepreneurial activity in countries included in the GEM study is shown in Table 1.1 while the highest rates of entrepreneurial start-up activities occur in low income countries where good jobs are not plentiful, the rates are also impressive in high-income countries like Ireland (8.2%), Spain (7.6%), and united states (9.6%).

TABLE-1.1: RATES OF EARLY-STATE ENTREPRENEURIAL ACTIVITY (AGES 18-64)

COUNTRY	% OF POPULATION STRAING A NEW BUSINESS
BRAZIL	12.7%
CHINA	16.4%
HONGKONG	10.0%
ICELAND	12.5%
PERU	25.9%
RUSSIA	2.7%
SPAIN	7.6%
THAILAND	26.9%
UNITED KINGDOM	5.5%
UNITED STATE	9.6%

SOURCE:- N.Bosma, K.Jones, E.Autio and J. Levie, Global Entrepreneurship Monitor 2007 Executive Report(Babson College & London Business School, 2007)

ENTREPRENEUR TODAY

To an economist, an entrepreneur is one who brings, resources, labour, materials and other assets into combinations that make their value greater than before and also one who introduces changes innovations and a new order. To a psychologist, such a person is typically driven by certain forces-the need to obtain or attain something, to experiment, to accomplish, or perhaps to escape the authority of others. To one businessman, an entrepreneur appears as a threat, an aggressive competitor, whereas to another businessman the same entrepreneur may be an ally, source of supply a customer, or someone who creates wealth for others, as well as finds better ways to utilize resources, reduce waste, and produce jobs others are glad to get.

SCOPE OF ENTREPRENEURSHIP IN INDIA

There is growth in the number of individuals opting for entrepreneurship as a career. The concept of entrepreneurship is not different in developing economies. In fact in developing economies like that of India, the scope and need of entrepreneurship are higher. The reasons are many unemployment, disguised employment and under employment, poverty are growing in the developing nations and entrepreneurship can be an answer to all of them as entrepreneurship not only provides employment and source of earning to the entrepreneur but to all those who become associated with the business enterprise. Moreover, the increase in the number of entrepreneurs can reduce the monopoly of rich businessmen and lead to balanced regional development and growth of the entire economy.

WOMEN ENTREPRENEURSHIP

Women entrepreneurs have been making a significant impact in all segments of the economy in India, Canada, Great Britain, Germany, Australia and the United States. The areas chosen by women are retail trade, restaurants, hotels, education, cultural, cleaning, insurance and manufacturing. The new thrust suggests following two factors pulling or pushing women in an entrepreneurship factors leading women to be an entrepreneur. Women entrepreneurs choose a women takes up enterprises to a profession as a challenge and an get over financial difficulties and respond –adventure with an urge to do some-visibility is thrust on them due to family-thing new, liking for business and circumstances to have an independent occupation. With the spread of education and approaches/awareness, women entrepreneurs are achieving higher level of 3E's, namely: (i) Engineering (ii) Electronics (iii) Energy. Though we should not forget certain Psycho-Social Barriers which hinders the growth of women entrepreneurs.

It is estimated that presently women entrepreneurs compare about 10% of the total entrepreneurs in India. It is also clear that this percentage is growing every year. If prevailing trends continue, it is not unlikely that in another five years, women will comprise 20% of the entrepreneurial force in India. It is perhaps for these reasons that government bodies, NGO's, Social Scientists, Researchers and International agencies have started showing interest in the issues related to entrepreneurship among women in India

WOMEN ENTREPRENEURSHIP IN INDIA

Indian women have come a long way with changing time. Interestingly issues related to women in India, like female foeticide, bride burning (for reasons for dowry) and 'sati' (widow burning) are a passé in modern India. Each of these acts is a criminal act and an extremely rare occurrence is now being reported.

The emergence of women entrepreneur and women-owned firms and their significant contributions to the economy is visible in India. These businesses are ready for continued growth in the future. The number of women entrepreneurs has increased especially during the 1990s. The new generation of women-owned enterprises is actively seeking capital for their businesses using modern technology to find and create a niche in both the domestic and export markets. While women-owned businesses possess the potential and are capable of contributing much more, it is essential to formulate strategies to invigorate, support and sustain their efforts in the right direction.

Survey's demonstrate that women's primary entrepreneurial activity is focused on the small and medium enterprises (SME) sector. Approx. 60% are small scale entrepreneurs, 15% are large scale manufacturers and the remainder consists of cottage and micro entrepreneurs. They work in a wide range of sectors from trade and services, to tailoring, beauty parlors and printing. However the involvement of women entrepreneurs in the production sector is minimal and the development of this sector is rather slow.

The center for Women's Development Studies (CWDS) indicates that while the participation of women in the workforce is high and on the increase the general status of women and their control over resources is not increasing at the same pace.

Following are some interesting facts on status of women in modern India:

- India has the world's largest number of professionally qualified women.
- India has more female doctors, surgeons, scientists and professors than the United States.
- India has more working women than any other country world. This includes female workers at all levels of skill-from the surgeon and the airline pilot to bus conductors and menial labourers.

Ironically, even with such advancements made by women of modern India, on an average women in India are socially, politically and economically weaker than men. But moves are underway to empower women. The call of the present time is that women should be financially independent. But the problem with financial independence of women is that the availability of jobs (in general for both women and men) is very less and hence some new methods have to be sought out by women to gain financial independence. Entrepreneurship among women can be eyed as a tool for employment and income Generation. The concern to develop more women entrepreneurs emerges from the fact that women represent 50% of the world population, but receive only 10% of the world income and less than 1% of the world assets. Efforts have been made by various governmental and non-governmental agencies all over the world to promote women entrepreneurship.

There is growth in the number of women opting for entrepreneurship as their career option. There is also a perceptible shift in the nature of businesses being set up by women in India. The myth that women are fit only for papad and pickle making is shattered completely. Women entrepreneurs are making a mark in the garment and service industries, as also in the computer, chemicals and construction material industries. The development of women entrepreneurs is in line with the overall entrepreneurship development in the country. 'The Women Entrepreneurship' in modern India is there to stay.

ENTREPRENEURS IN DEVELOPING ECONOMY

The concept of entrepreneurship is not different in developing economies. In developing economies like that India, the scope and need of entrepreneur is higher. An entrepreneur need not necessarily innovate, even if he imitates any technique of production/marketing from a developed country, he is an entrepreneur in his own right and makes a contribution to economic development as long as he starts business, undertakes risk and bears uncertainties. In developing countries, entrepreneurship is considered as a form of labour, which tells the rest of labour what to do and how to get things done.

Entrepreneurship development in India has received much attention during the last few years. In the industrial policy resolution of 1956, the government had emphasized the setting up of large numbers of medium and small-scale industries as one of the major steps for the economic growth of the country and to solve the massive unemployment problem among the educated youth of India.

During the last decade women as entrepreneurs have been brought into sharper focus, which has led to a number of surveys, where male and female entrepreneurs have been compared. But accordingly to Baker et al. (1997) surveys with the focus on women entrepreneurs still account for only 6-8 percent of international research into entrepreneurship.

However, interest is increasing as a consequence of a rapidly increasing social and industrial policy focus on the potential of entrepreneurship amongst women; this is motivating more women to start their own business world.

STATUS OF WOMEN ENTREPRENEURS

Since the turn of century, the status of women in India has been changing due to growing industrialization and urbanization, spatial mobility, and social legislation. Over the years, more and more of women are going in for higher education, technical and professional education. Their proportion in the labour force has also increased with the spread of education and awareness. Women have shifted from the extended kitchen, handicrafts and traditional cottage industries to non-traditional higher level of activities. During the 1970s, the decade of the International women's year efforts to promote self-employment among women received greater attention from the government and private agencies.

While almost half the population of India comprises women, the businesses owned and operated by them constitute less than 5%. This is reflection of social, cultural as well as economic distortions in the decades of development. However, women's contribution and participation in economic activity and production of goods and services is much greater than statistics reveal since much of it takes place in the informal sector and also in households.

THE SCOPE OF ENTREPRENEURSHIP AMONG WOMEN

Although many women have advanced in economic structures, for the majority of women, particularly those who face additional barriers, continuing obstacles have hindered their ability to achieve economic autonomy and to ensure sustainable livelihoods for themselves and their dependents. Women are active in a variety of economic areas, which they often combine, ranging from wage labour, subsistence farming and fishing to the informal sector.

However, legal and customary barriers to ownership of access to land, natural resources, capital, credit, technology and other means of production, as well as wage differentials, contribute to impeding the economic progress of women. Women contribute to development not only through remunerated work but also through a great deal of unremunerated work. On the other hand, women participate in the production of goods and services for the market and household consumption, in agriculture, food production or family enterprises. On the other hand, women also perform the great majority of unremunerated domestic work and community work, such as caring for children and older persons, preparing food for the family, protecting the environment and providing voluntary assistance to vulnerable and disadvantaged individuals and groups.

Women contribution to development is seriously underestimated, and thus its social recognition is limited. The full visibility of the type, extent and distribution of this remunerated work will also contribute to a better sharing of responsibilities between women and men. Lack of employment in the private sector and reductions in public services and public services jobs have affected women disproportionately. In some countries, women take on more unpaid work, such as the care of children and those who are ill or elderly, compensating for lost household income, particularly when public services are not available. In many cases, employment creation strategies have not paid sufficient attention to occupations and sectors where women predominate; nor have they adequately promoted the access of women to those occupations and sectors that are traditionally male.

To add weight to the issue of promoting Entrepreneurship among women, let's scan an interesting finding. Women entrepreneurs are on rise in modern India. A study by Global Entrepreneurship Monitor (GEM) which covers wide range of 37 GEM countries has some interesting results: in 2002, the average rate of entrepreneurship among women across GEM countries was 8.9%, meaning that one in eleven women is an entrepreneur, with a wide range across 37 GEM countries. Thailand tops the list with 18.5% of women as entrepreneurs followed by India with 14.1% women entrepreneurs.

Japan has lowest rates of women entrepreneurs with just 0.6% women as entrepreneurs. The GEM countries with highest levels of entrepreneurship among women in 2002 are, in descending order:

COUNTRIES	HIGHEST WOMEN ENTREPRENEUR IN %
THAILAND	18.5%
INDIA	14.1%
ARGENTINA	11.5%
BRAZIL	11.1%
CHINA	11%
NEW ZEALAND	10.6%
MEXICO	10.3%
CHILE	9.5%
KOREA	8.6%
THE UNITED STATES	8.1%

The countries with the lowest rates of women entrepreneurship are, in ascending order:

COUNTRIES	LOWEST WOMEN ENTREPRENEUR IN %
JAPAN	0.6%
BELGIUM	1.5%
RUSSIA	1.6%
CROATIA	1.8%
FRANCE	2.1%
HONG KONG	2.3%
SPAIN	2.8%
SWEDEN	2.6%
SINGAPORE	2.7%
SLOVENIA	2.9%

SOURCE: "women' entrepreneurship around the globe, www.nwbc.gov

The phenomena related to women's entrepreneurship has been augmented by this tremendous growth in the formation and development of women-owned businesses. For women, the need for an effective and comprehensive approach for detecting stimulating entrepreneurial potential is underlined by *some other important issues* like *population pressure* and *sluggish growth* in developing nations like India.

CHALLENGES IN THE PATH OF WOMEN ENTREPRENEURSHIP

- ❖ **LACK OF CONFIDENCE**- women generally lack of confidence in their own capabilities. Having accepted a subordinate status for long even at home member of their family do not appear to have total confidence in their abilities and on their decision-making.
- ❖ **PROBLEMS OF FINANCE AND WORKING CAPITAL**- another problem faced by women entrepreneurs is lack access to funds because they do not possess any tangible security and credit in the market. Since women do not enjoy right over property of any form, they have limited access over external sources of funds.
- ❖ **SOCIO-CULTURAL BARRIERS**- a woman has to perform her family duties irrespective of her career as a working women or an entrepreneur. In our society, more importance is giving to educating the male child as compared to the female child. This results in lack of schooling and vocational training of women, their lack of attaining technical skills and there by lack of awareness of opportunities available.
- ❖ **PRODUCTION PROBLEMS**- production is a manufacturing enterprise involves coordination of a number of activities while some of these activities are in the control of the entrepreneur; there are others over which she has little control. Improper coordination and delay in execution of any activity cause production problems in industry.
- ❖ **INEFFICIENT MARKETING ARRANGEMENTS**- heavy competition in the market, and their lack of mobility makes the women entrepreneurs dependent on middlemen.

STRATEGIES FOR THE DEVELOPMENT OF WOMEN

In small and medium enterprises due to limited sources, majority of the functions have to be performed by the owners themselves. In case of women entrepreneurs the problems get compounded because certain functions have gender dimensions attached to them.

Domestic commitments and child-care support are the two main responsibilities of women. This along with the still narrow outlook of society in accepting a woman as an entrepreneur makes her life more difficult. Some suggestions to meet these challenges and to encourage women entrepreneurship are given below:-

- ❖ A woman can set up a home-based business. By operating her business from home a woman can better coordinate her household and business responsibilities.

- ❖ A woman can start her business when her children are grown up enough to take care of their own small needs. This gives the women enough time enough to manage her enterprise.
- ❖ Women must acquire education and go through confidence-building training to get rid of the traditional feeling that they are inferior to men and are dependent on men.
- ❖ Workshop and seminars should be organized frequently for the officials of financial and support agencies and for women entrepreneurs to make their relations more cordial.
- ❖ Procedures for financial assistance by banks and government organizations must be simplified. Women inspectors, if available, should be Asked to inspect women enterprises.

In the present scenario, due to modernization, urbanization, globalization and development of education, with increasing awareness, women are now seeking gainful employment in several fields.

Women are entering into entrepreneurship even in the face of socio-cultural, economic, technical, financial and managerial difficulties. Women entrepreneurship movement can gain momentum by providing encouragement, appropriate awareness, training, environment, and support.

INSTITUTIONS SUPPORTING WOMEN ENTREPRENEURSHIP IN INDIA

- ❖ **CONSORTIUM OF WOMEN ENTREPRENEURS OF INDIA (CWEI)** - in the context of the opening up of the economy and the need for upgradation of technology, the consortium of women entrepreneurs of India started in the year 2001 provides a common platform to help women entrepreneurs find innovative technique of production, marketing and finance. CWEI consists of NGOs, voluntary organizations, self-help groups, institutions, and individual enterprises, both from rural and urban areas, collectively support and benefit from the activities taken up by consortium. CWEI takes up integrated activity linked with product development and manpower training. It also acts as an intermediary between India entrepreneurs and overseas agencies for marketing and exports.
- ❖ **FEDERATION OF INDIAN WOMEN ENTREPRENEURS (FIWE)** - the FIWE was started in 1993 following decisions taken at the 4th international conference of women entrepreneurs, held in December, at Hyderabad. Its main function was to establish networking and to provide a package of services to the women entrepreneur's association in India. Associations of women entrepreneurs in different states and districts are affiliated to FIWE so that they can have networking.
- ❖ **FEDERATIONS OF LADIES' ORGANISATION (FLO)** - the federation of ladies' organization (FLO) is the women's' wing of the federation of Indian chambers of commerce and industry (FICCI). FLO was formed in 1983 as a national level forum for women with the basic objective of "women empowerment". The primary objective of FLO is to promote entrepreneurship and professional excellence in women. FLO acts as catalyst for the social and economic advancement of women and society at large. FLO endeavours to make women aware of their strengths through its educational and vocational training programmes, talks, seminars, panel discussions, and workshops on a wide range of subjects like information technology, taxation, insurance, venture capital, travel and tourism, entrepreneur development programmes, and women-related issues like women's achievers and women's empowerment.
- ❖ **WOMEN'S INDIA TRUST (WIT)** - When Kamila Tyabji launched WIT in 1968, little did she realize that it would grow into large organization with two shops in Mumbai and a training and production center known as Kamila Tyabji WIT center at Penvel, 40 km from Mumbai. Encouraged by the success of WIT in Mumbai, the Kamila Trust, UK, was set up in the early 1990s with the aim of selling in England items produced by the WIT family of women in India.

Some other institutions are also there for supporting the women entrepreneur:-

- ❖ **CENT KALYANI OF CENTRAL BANK OF INDIA CREDIT SCHEMES-**
 - SMALL BUSINESS
 - PROFESSIONAL AND SELF EMPLOYED
 - RETAIL TRADE
 - VILLAGE AND COTTAGE/TINY INDUSTRIES
 - SMALL-SCALE INDUSTRIES
 - AGRICULTURE AND ALLIED ACTIVITIES
 - GOVERNMENT- SPONSORED PROGRAMMES.
- ❖ **NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT (NABARD)**
- ❖ **STATE GOVERNMENT SCHEME FOR DEVELOPMENT OF WOMEN AND CHILDREN IN RURAL AREAS (DWCRA)**
 - SWASAKTHI SCHEME
 - MANEBELAKU
 - WOMEN ECONOMIC EMPOWERMENT (MAHILA ARTHIK SWAVALAMBHAN YOJNA)
 - TRAINING PROGRAMME FOR THE WOMEN ENTREPRENEURS THROUGH WDC
 - MARKETING ASSISTANCE TO WOMEN ENTREPRENEURS (WDC)
 - SREE SHAKTI
- ❖ **SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (SIDBI)**
- ❖ **SELF-EMPLOYED WOMEN ASSOCIATION (SEWA)**
- ❖ **ASSOCIATION OF WOMEN ENTREPRENEURS OF KARNATAKA (AWAKE)**

WOMENS ORGANISTAIONS SUPPORTING WOMEN'S ENTREPRENEURSHIP

- ◆ SHRI MAHILA GRIHA UDYOG LIJJAT PAPAD
- ◆ MAHILA BUNKAR SAHKARI SAMITI
- ◆ SABALA: CRAFTING EXPORTS OF INDIAN HANDICRAFTS

CONCLUSION

Throughout the world, women make a vital contribution to industrial output. Between 1992 and 1997, the number of women-owned firms have increased two-and-a-half times faster than all businesses and employment in women-owned firms have grown more than three times the rate for all firms. Over 200 million women are employed across all industry sectors, with half of this number in developing countries. Their work not only sustains their families, but also makes a major contribution to socio-economic progress.

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