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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.

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