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WOMEN ENTREPRENEURSHIP: A STUDY OF INDIAN SCENARIO

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ABSTRACT

In today's world, women entrepreneurs are playing vital role and they have become important part of the global business environment. It is really important for the sustained economic development and social progress. In India, though women are playing key role in the society, but still their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. The main purpose of this paper is to find out the status of women entrepreneurs in India. This paper also focuses on the rationale behind a women taking up entrepreneurship. Also, an attempt has been made to highlight as well analyse the policies and measures undertaken by Indian government for the growth of women entrepreneurship in India and also to analyse the adequacy of such measures so taken for the growth of women entrepreneurship. This paper also talks about the probable reasons for a woman to become an entrepreneur as well as the institutions that are serving the women to put their views into action. On the basis of this study some suggestions are given to encourage the spirit of entrepreneurship in women.

KEYWORDS

women entrepreneurship, reasons for entrepreneurship, government initiatives, Indian scenario.

INTRODUCTION

Across centuries and across time, the role of the women remains rooted into eternity. It forever remains the same and at the same time goes through many transitions. It takes centuries for women's roles to unfold in different forms, shapes and sizes and to move in new directions. There are some locales where women live in a bygone century chained and shackled to the social structures and coding and wishes of others who carve a code of conduct on stone. Whereas there are other locales where women struggle to find freedom and space to define their roles in a new context with new occupations and forge a new path for their lives. Then came a time when the order of the world changed. A new form and new structure emerged. This took thousands of years and tears of millions of women who with courage moved the mountain of debris and freed themselves from the chains and shackles of centuries. This change arose in the form of mass education, increasing globalisation, impact of technology, impact of media, and impact of social economic and political cross currents of the world and so on.

In today's world, women are growing in entrepreneurial sector at an increasing pace. They have become important part of the global business environment. To begin with let us first define a women entrepreneur. A Women Entrepreneur may be defined as a woman or a group of woman, who initiate, organise and runs a business venture. The Government of India has defined women entrepreneurs as owning and controlling an enterprise with a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women.

Since the 21st century, the status of women in India has been changing as a result to growing industrialisation and urbanisation, mobility and social legislations. Over the years more and more women are going in for higher education, technical and professional education and their proportion in the workforce has also been increased.

With the spread of education and awareness, women have shifted from the kitchen, handicrafts and traditional cottage industries to non-traditional higher levels of activities, small to medium-sized businesses, and small enterprises. Even the government has laid special emphasis on the need for conducting Special entrepreneurial training programs for women to enable them to start their own ventures. Financial institutions and banks have also set up special cells to assist women entrepreneurs on the economic scene in the recent years.

The women are the large part of our country about half of the total population. This large part of our population can largely produce significant support to the overall development of the country. But most of the women of our country ultimately combine them into household chores and family rituals. These era-breaking initiatives are producing these women as more confident to the individual economic freedom and on the other side they are indirectly adding contribution to the national economic growth.

Women Entrepreneurs are highly increasing in the economies of almost all countries. The hidden business potentials of women have been increasing with the growing sensitivity to the role and economic status in the society. With the introduction of media, women are becoming conscious of their qualities, rights and also the work situations. The glass ceilings have shattered and now women are found indulged in every line of business from pickles to telecommunication. Right efforts in all areas are required in the development of women entrepreneurs and their greater involvement in the entrepreneurial activities.

OBJECTIVES OF THE STUDY

1. To explore various factors encouraging women to take up entrepreneurship.
2. To study the government initiatives to boost women entrepreneurship.
3. To examine the obstacles faced by women entrepreneurs.
4. To depict the current status of women entrepreneurship in India.
5. To draw conclusions and give suggestions.

LITERATURE REVIEW

Tambunan, (2009), made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes.

Khan & Kraemer (2008)¹⁰ indicated that a significantly higher percent of women living in slums came from country side, had a poorer status by household characteristics, had less access to mass media, and had less education than women not living in slums. Mean BMI, knowledge of AIDS indicated by ever heard about AIDS, knowledge of avoiding AIDS by condom use, receiving adequate antenatal visits (4 or more) during the last pregnancy, and safe delivery practices assisted by skilled sources were significantly lower among women living in slums than those women living in other areas. Likewise, all the unadjusted significant associations with the variable slum were greatly attenuated and became insignificant (expect safe delivery practices) when some socio-economic variables namely childhood place of residence, a composite variable of household characteristics, a composite variable of mass media access, and education were inserted into the multiple regression models. Taken together, childhood place of residence, the composite variable of mass media access, and education were the strongest predictors for the health related outcomes. The study is based on socio-economic factors of woman but it is ignored business side.

Das, 2000 performed a study on women entrepreneurs of SMEs in two states of India, viz, Tamil Nadu and Kerala. The initial problems faced by women entrepreneurs are quite similar to those faced by women in western countries. However, Indian women entrepreneurs faced lower level of work-family conflict and are

also found to differ from their counterparts in western countries on the basis of reasons for starting and succeeding in business. Similar trends are also found in other Asian countries such as Indonesia and Singapore. Again the statistics showed that the proportion of business setup and operated by women is much lower than the figures found in western countries.

Al-Hossienie (2011) carried out a study on socio-economic impact of woman entrepreneurship in Sylhet city, Bangladesh. He represented in the paper that focused on exploring the socio-economic impact of women entrepreneurship in the concerned area. Based on primary and secondary sources, it is found that nearly three quarters of the women entrepreneurs in Sylhet city are married and that they are mainly involved in tailoring and beauty parlor businesses. About half of the women entrepreneurs use their income for family purposes and most of them do not need permission of their husbands in using their income. Women entrepreneurship typically brings a positive change in attitude and behavior of family members and society towards them. This paper also provides some recommendations for policy makers to undertake suitable and effective policies towards the development of women entrepreneurship in the area. But the research paper is prepared only on the basis of socio-economic factors, it did not take into account of other variables like demographic, cultural and other variables.

Singh, 2008, identifies the reasons & influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and also obstacles & challenges. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social unacceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India.

Lall & Sahai, (2008), conduct a comparative assessment of multi-dimensional issues & challenges of women entrepreneurship, & family business. The study identified Psychographic variables like, degree of commitment, entrepreneurial challenges & future plan for expansion, based on demographic variables. Through stratified random sampling & convenience sampling the data have been collected from women entrepreneurs working in urban area of Lucknow. The study identified business owner's characteristics as self-perception, self-esteem, Entrepreneurial intensity & operational problem for future plans for growth & expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business.

Greene et.al. (2003), evaluate the research & publication contribution in the area of women entrepreneurship. The study categorized various journal & resources of research on the basis of certain parameters concerned with women entrepreneurship like gender discrimination, personal attributes, financing challenges, business unit, context and feminist perspectives.

Mujeri (2005)⁴ in his work of small and medium enterprise development and poverty reduction described the development of SMEs and how does it assists in reducing poverty from Bangladesh on the basis of some selected issues.

Damwad, (2007), describes the experiences, initiatives & obstacles faced at five Nordic countries like Finland, Denmark, Iceland, Norway & Sweden towards women entrepreneurship. It broadly identifies few obstacles like financing, lack of knowledge & skills in business life, markets & entrepreneurial activity, work life balance including lack of growth & wishes to grow and most importantly women as other groups are heterogeneous. The study compares early stage entrepreneurial male & female activity among Nordic countries with the same of USA. It also compares various programme & schemes developed by Nordic countries & agencies that provide support to them. OECD & European Commission are focusing on methodologies in analyzing quantitative & qualitative women entrepreneurship. The Nordic countries need a framework for policy learning develop a proper policy mix towards promoting women entrepreneurship.

Mohiuddin (1998)⁶ described in his work on woman entrepreneurs that the half of the whole population in Bangladesh is woman. The proper economic growth of the country is not possible without the involvement of the large portion. This work also added the expansion and management of rural sector of rural woman entrepreneurs.

Anjum (1995)⁵ outlines an overview on the entrepreneurial development in the northern Bangladesh and finding out problems of entrepreneurship development, suggesting recommendations, outlining the opportunities for the development of entrepreneurs in the area.

Uddin (2012)⁸ addressed the demographic characteristics of women entrepreneurs and problems of women entrepreneurship development in Bangladesh. In this paper the author showed various types of businesses handled by woman, the women's educational background, family size, age, occupation, prior experiences and other demographic matters and at length the paper provides some recommendations for the existing problems in the field.

Hena (2006)⁷ proposes the role of women entrepreneurs of Grameen Bank of Bangladesh with special references to Bogra zone of the bank. The author highlights the nature of businesses the woman entrepreneurs normally engaged in, their character, their problems with doing so, and the possible way outs needed to adapt for further improvement of theirs.

REASONS FOR WOMEN TO BECOME ENTREPRENEURS

Becoming an entrepreneur did arouse a little dilemma in many women who have the potentialities for becoming one. However, to earn quick money was the basic reason for women to start entrepreneurship. They had a deep-seated need for a sense of independence along with a desire to do something meaningful with their time and to have their own identity instead of remaining closeted behind their husband's nameplate.

Self esteem, recognition, Self determination, and career goal are the key drivers for choosing entrepreneurship by women. Women choose such career path for proving their potential, caliber in order to achieve self satisfaction. However, dismal economic conditions of the women arising out of unemployment in the family and divorce with or death of the breadwinner can compel women into entrepreneurial activities.

The entry of women into business in India is an extension of their normal home activities. But with the spread of education and passage of time women started shifting from doing work at home or kitchen to the business venture. Skill, knowledge and adaptability in business are important factors for women to emerge into business ventures. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff from existing job. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate world to chart their own destinies. They are growing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. Women needs little "pull" or "push" for venturing ahead as their circumstances forced them. On the other hand, women, coming from good financial background need pull and push as at times they themselves were not aware of their own inner strengths and resources and wanted their husband's / family members to decide the ways it should be utilised. Also the women of the upper crust society were hesitating to put forth the idea of taking up a non-traditional role.

Summarisation of the reasons behind taking entrepreneurship:

PULL FACTORS

- An urge to do something new
- Need and perception of women's liberation, equity etc
- To gain recognition, importance and social status
- To get economic independence

PUSH FACTORS

- Death of breadwinner
- Sudden fall or Permanent inadequacy in family income

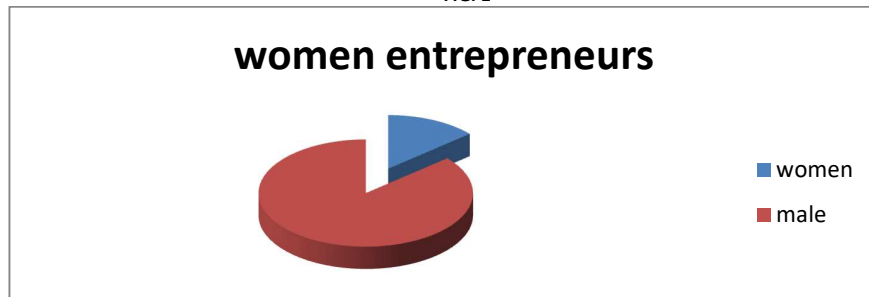
The category of push factors forms a negligible percentage of women entrepreneurs.

CURRENT TRENDS OF WOMEN ENTREPRENEURSHIP IN INDIA

The sixth economic census, released by ministry of statistics and programme implementation, presents a worrisome picture of the status of women entrepreneurs in the country.

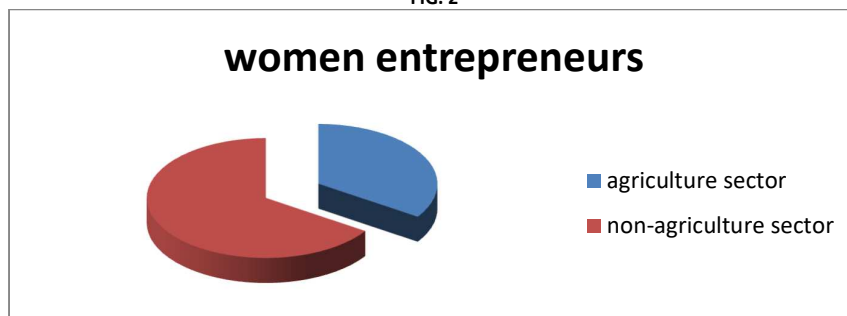
- The survey shows that women constitute only 13.76% of the total entrepreneurs, i.e., 8.05 million out of the 58.5 million entrepreneurs.

FIG. 1



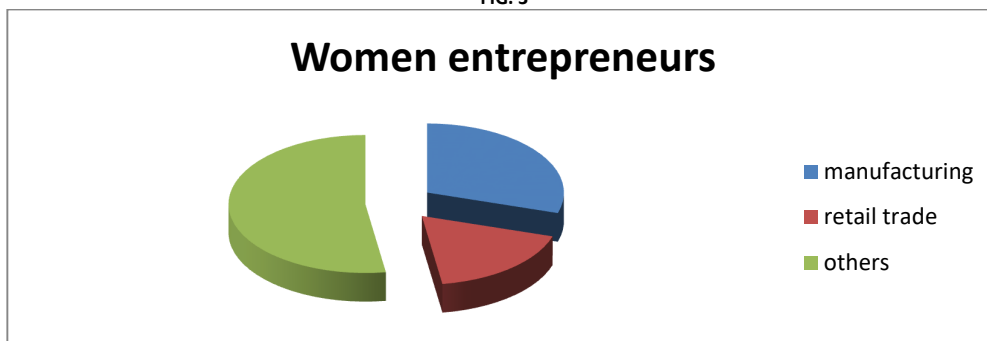
- These establishments in total, owned by females, provide employment to 13.45 million people.
- Another revelation is that out of these entrepreneurs, 2.76 million women (34.3% of the total entrepreneurs) work in agriculture sector whereas 5.29 million females (65.7% of the total entrepreneurs) work in non-agricultural sectors.

FIG. 2



- In the agriculture, livestock dominates (with a share of 31.6 %) among all other farming activities.
- Among the non-agricultural activities owned by women entrepreneurs, manufacturing and retail trade are dominant ones with corresponding percentages being 29.8% and 17.8% respectively.

FIG. 3



- Out of the total establishments under women entrepreneurs, percentage share of various social religious groups OBC: 40.60%, SC: 12.18%, ST: 6.97% and Others (40.25%); Hindus: 65.6%, Muslim: 12.84% and Christian: 5.2%.

FIG. 4

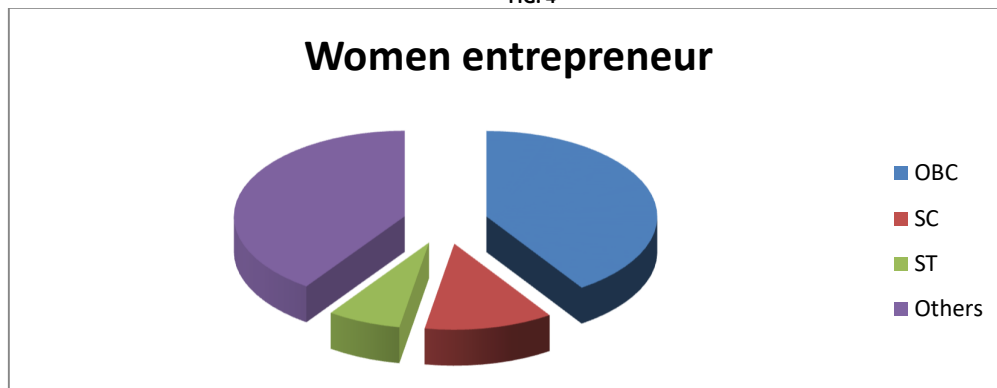
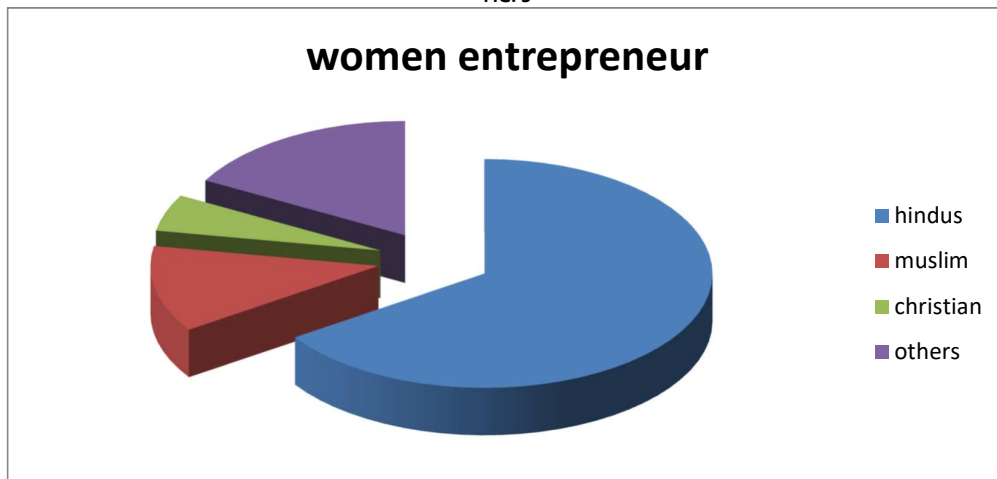
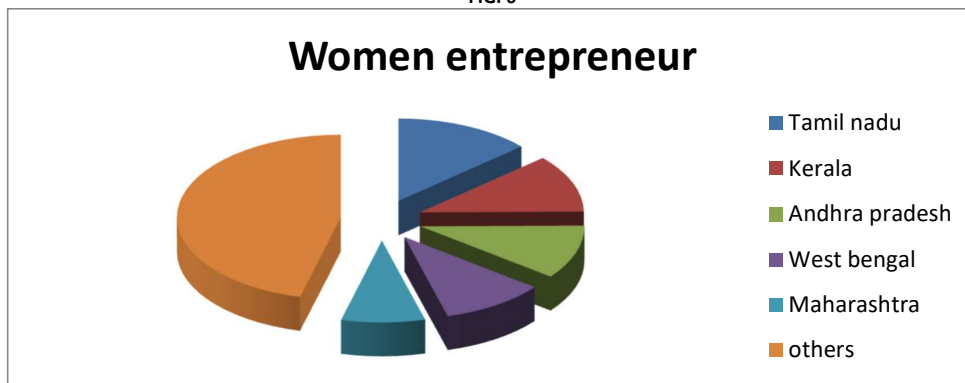


FIG. 5



- Among the states, the largest share in number of establishments under women entrepreneurship is of Tamil Nadu (13.51%) followed by Kerala (11.35%), Andhra Pradesh (10.56%), West Bengal (10.33%) and Maharashtra (8.25%).

FIG. 6



OBSTACLES IN THE PATH OF WOMEN ENTREPRENEURS IN INDIA

The latent talents of women can be acknowledged and used for various types of industries to increase the yield in the business sector. A desirable atmosphere is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings. However, women in India are faced many problems to walk on the entrepreneurial path. A few problems can be detailed as:

- **LACK OF SELF-CONFIDENCE**

In India women have lack of self-confidence in their strength and ability. The family members and the society are unwilling to stand beside their organizational growth. To a certain degree, this situation is changing with Indian women and yet to face an incredible amend to boost the rate of growth in entrepreneurship.

- **SOCIO-CULTURAL BARRIERS**

Women have to perform multiple roles be it familial or social irrespective of her career as working women or an entrepreneur. In our society, more importance is being given to male child as compared to female child. This mindset results in lack of schooling and necessary training for women. As a result this impediments the progress of women and handicap them in the world of work.

- **MOBILITY CONSTRAINTS**

Women in India have to face lot of restriction on their mobility, our society still have some conservativeness, and due to that career of women is limited to four walls of kitchen. Though women faced lots of problems being mobile in entrepreneurial activity, the mobility problem has been eliminated to very certain extent by the expansion of education awareness to all.

- **COST**

Some businesses have high production and operation cost that adversely affects the expansion of women entrepreneurs. The installations of new machineries during expansion of the productive capacity and like similar factors discourage the women entrepreneurs from entering into new areas.

- **LACK OF FINANCIAL ASSISTANCE**

Financial institutions are often sceptical about the entrepreneurial abilities of women. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence that women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups.

- **EXPOSURE TO TRAINING PROGRAMS**

Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training. Although great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females ("Women Entrepreneurs in Poorest Countries," 2001).

- **MARKET ORIENTED RISKS**

Stiff competition in the market and lack of mobility of women make the dependence of women entrepreneurs on middlemen indispensable in the areas of marketing and sales. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area. Many business women find it difficult to capture the market and make their products popular.

- **LACK OF MOTIVATIONAL FACTORS**

Achievement motivation of the women folk is said to be less in comparison to male members. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern. Self motivation can be realised through a mind set for a successful business, attitude to take up risk and behaviour towards the business society by shouldering the social responsibilities. Other factors are family support, government policies, financial assistance from public and private institutions and also the environment suitable for women to establish business units.

- **LACK OF KNOWLEDGE IN BUSINESS ADMINISTRATION**

Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of management. This can facilitate women to excel in decision making process and develop a good business network.

- **UNAVAILABILITY OF RAW MATERIAL**

Women are hesitant to find out the access to cater their needs in the production area. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills affects the women entrepreneur's business adventures. In spite of the mushrooming growth of associations, institutions, and the schemes from the government side, women are not enterprising and dynamic in making more out of these resources.

Though, in practice, the same entrepreneurial process is followed for both men and women but there are many problems and challenges which are being faced particularly by the women entrepreneurs in India. These problems and challenges are:

- **MALE DOMINATED SOCIETY**

The utmost constraint to women entrepreneurs is that they are women. A male dominant social order is the biggest hurdle to them in their way towards business success. Male members consider it to be a big risk funding the ventures run by women.

- **DISTRUST IN THE ENTREPRENEURIAL ABILITIES OF WOMEN**

The financial institutions do not trust the entrepreneurial abilities of women. The bankers put impracticable and absurd securities to get loan to women entrepreneurs. According to the report by the United Nations Industrial Development Organization (UNIDO), "despite evidence that women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to biased attitudes of banks and informal lending groups.

- **INADEQUATE FINANCIAL RESOURCES AND WORKING CAPITAL**

Entrepreneurs generally need financial assistance of some kind to take-off their ventures- be it a formal bank loan or money from a savings account. The women entrepreneurs are suffering from inadequate financial resources and working capital. They do not have access to external funds due to their incapability to provide tangible security. Very few women have tangible property in hand.

- **FAMILY OBLIGATIONS**

Women's family obligations also restrict them from becoming effective entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business." The financial institutions dishearten women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The consequence is that they are compelled to depend on their own savings, and loan from relatives and family friends.

- **MORE IMPORTANCE TO FAMILY TIES AND RELATIONSHIP**

Indian women give more importance to family ties and relationships. Married women have to make a reasonable equilibrium between business and home. Moreover, the success of a business depends on the support of the family members to married women who are engaged in the business process and management.

- **LACK OF MANAGERIAL SKILLS**

Another dispute is that women entrepreneurs have low-level management skills. They have to rest on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business.

- **HARD COMPETITION BETWEEN MALE AND FEMALE**

The male-female competition is another reason which develops hurdles in the path of women entrepreneurs in the business management process. In spite of the fact that women entrepreneurs are good in keeping their services prompt and delivery in time, due to lack of organizational skills compared to male entrepreneur's women have to face constraints from competition.

- **LOW MOBILITY**

The confidence to travel across day and night and even different regions and states are less found in women as compared to male entrepreneurs. This shows the low level of freedom of expression and freedom of mobility of women entrepreneurs.

- **LACK OF KNOWLEDGE OF AVAILABILITY OF RAW-MATERIALS**

Information of different sources of raw-materials availability and high negotiation skills are the basic prerequisites to run a business. Receiving the raw materials from different sources with discount prices is the factor that defines the profit margin. Lack of knowledge of availability of the raw-materials and low level negotiation and bargaining skills are the factors, which affect women entrepreneurs' business adventures.

- **LACK OF EDUCATION**

Knowledge of modern technological changes, know how, and education level of the person are the major factors that affect business. The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education required to build up successful entrepreneurship. They are unaware of new technologies or inexpert in their use, and often incapable to do research and gain necessary training.

- **INABILITY TO TAKE RISKS**

Low-level risk taking attitude is another factor affecting women entrepreneurs. Investing money, maintaining the operations and ploughing back money from surplus generation requires high risk taking attitude, courage and confidence.

- **MANAGING EMPLOYEES**

Managing employees is another challenge that women entrepreneurs in India face. Finding and retaining good employees is vital for the success of a business, but can be problematic for women entrepreneurs in India. Since women owned businesses tend to be smaller, they are often less likely to provide job security and retain good talent.

- **INEFFICIENT ARRANGEMENTS FOR MARKETING AND SALES**

For marketing their products, women entrepreneurs are frequently at the mercy of the middlemen who pocket the chunk of profit. Further, women entrepreneurs find it tough to capture the market and make their products popular. This problem is all the more serious in the case of food production and processing ventures.

SCHEMES FOR PROMOTION AND DEVELOPMENT OF WOMEN ENTREPRENEURS

Various promotional schemes and measures have been taken by the government of India as well as other national or international associations and financial institutions to help women to grow in the entrepreneurial field. These are as follows:

- **TRADE RELATED ENTREPRENEURSHIP ASSISTANCE AND DEVELOPMENT SCHEME FOR WOMEN (TREAD)**

With the objective of encouraging women in starting their own ventures, government launched a Scheme, namely, (TREAD) Trade Related Entrepreneurship Assistance and Development during the 11th Plan. The scheme envisaged economic empowerment of women through the development of their entrepreneurial skills in non-farm activities. There are three major parts of the scheme. Govt. of India has grant up to 30% of the total project cost to the Non-Government Organizations (NGOs) for promoting entrepreneurship among women. The remaining 70% of the total project cost is financed by the lending agency as loan for undertaking activities as envisaged in the project. Up to Rs.1 lakh per program can be granted by govt. of India to training institutions / NGOs for providing training to the women entrepreneurs.

- **MICRO & SMALL ENTERPRISES CLUSTER DEVELOPMENT PROGRAMME (MSE-CDP)**

Cluster is described as a group of enterprises, normally 20 or more producing same/similar products/services. The Cluster Development Programme being implemented envisages diagnostic study of identified clusters of traditional skill-based MSEs to identify suitable technologies and their providers and to facilitate adoption of available technology meeting the specific needs of the end users. The Cluster Development goals at improved competitiveness, technology improvement, adoption of best manufacturing practices, marketing of products, employment generation etc. The scheme provides support for capacity building, common facilities, marketing etc. the delivery, absorption and diffusion of the identified technology from its producers to the recipient user/cluster of small enterprises. This Ministry implemented the IID Scheme to provide developed sites with infrastructural facilities like exhibition/display centers, telecommunications, drainage and pollution control facilities power distribution network, roads, water, raw materials, common service facilities storage and marketing outlets, and technological back-up services, etc. This scheme has been subsumed in the MS-ME-Cluster Development Programme. All the features of IID Scheme have been retained. To create physical infrastructure for women enterprises central grant of 40% of the project cost subject to a maximum of Rs.2 crore is available. The Ministry of MSME is trying to enhance the quantum of grant to 80% in a project of Rs.10 crore.

- **CREDIT GUARANTEE FUND SCHEME**

In May, 2000 The Government had introduced the Credit Guarantee Fund Scheme for Small Industries with the objective of providing credit to SSI units, particularly small units, for loans up to Rs. 25 lakh with no collateral/ third party guarantees. The Scheme is being operated by the Credit Guarantee Fund Trust for Small Industries (CGTSI) set up jointly by the Government of India and SIDBI. In the case of women enterprises, the guarantee cover is up to 80% of the credit subject to maximum guarantee limit of Rs. 20 lakh. The member lending institutions (MLI) availing of guarantee from the Trust have to pay a one-time guarantee fee of 1.5% of the credit facility (comprising term loan and / or working capital) allowed by the lending institution to the borrower and annual service fee of 0.75% per annum on the amount of credit facility extended by the MLI, which is covered under the scheme.

- **HELP FOR ENTREPRENEURIAL AND MANAGERIAL DEVELOPMENT**

MSME DIs regularly conducts EDPs/MDPs for existing and potential entrepreneurs and charge fee for such courses. To encourage more entrepreneurs from among the SC/ST, women and physically challenged groups, it is proposed that such beneficiaries will not be charged any fees but, instead paid a stipend of Rs.500/- per capita per month. 50,000 entrepreneurs will be trained in IT, Fashion Technology, Agro & Food Processing, Catering, biotechnology Pharmaceutical, etc. through specialized courses run by MSME DIs. 20% of courses conducted by these Institutions shall be exclusively for women

- **SCHEME FOR WOMEN ENTREPRENEURS TO ENCOURAGE SMALL & MICRO MANUFACTURING UNITS**

DC (MSME) has formulated a scheme for women entrepreneurs to support Small & Micro manufacturing units owned by women in their efforts at developing overseas markets, to enhance participation of representatives of small/micro manufacturing enterprises under SIDO stall at International Trade Fairs/Exhibitions, to enhance export from such units. Under this scheme participation of women entrepreneurs in 25 international exhibitions is envisaged during the 11th Plan. For the year 2007-08 a good number of outstanding women entrepreneur associations have been requested to sponsor their members for participation in 5 international exhibitions scheduled during the months of Jan.-March, 2008, With a view to give confidence to women entrepreneurs for participating in the International Exhibitions.

- Dena Bank to support India's women entrepreneur. Dena Bank will help Government of India's initiative to promote women entrepreneurs for self-employment ventures in any kind of non-farm activity.
- The government of India and the various state governments have come up with policies and programmes to assist women entrepreneurs and help in solving the above stated challenges and problems which they face. A brief account of these policies and programmes are given below.
- Policy Initiatives: Government of India is committed to develop MSMEs in general and women entrepreneurship in particular. In a broad manner the government has implemented the MSME Development Act 2006 which has already come into effect. There is a provision to reserve items exclusively for the MSMEs. At present 20 items are reserved for these sectors. However, depending on the factors such as economies of scale, level of employment, prevention of concentration of economic power etc. there are possibilities of de-reservation also. The govt. has also launched National Manufacturing Competitiveness Programme (NMCP) to encourage competitiveness in this sector. Women entrepreneurship has been benefiting from these policy initiatives.
- The Ministry of MSME is primarily set up to assist various states and Union Territories in the effort to promote growth and development of MSME in general. The two specific schemes to assist the women entrepreneur (a) The Scheme of Trade Related Entrepreneurship Assistant and Development TREAD and (b) Mahila Coir Yojana. TREAD is linked with NGOs wherein the Govt. provide the grant up to 30% of the total project cost and also provide separate grant for research and development. Mahila Coir Yojana is a self-employment programme for women aimed to provide training and ratts for carrying out spinning activities in a subsidized manner.
- Entrepreneurship Development Programme (EDP)

The Government also announce from time to time Entrepreneurship Development Programme (EDP) especially for the first generation of women who desire to be entrepreneur. For the purpose of training and skill development there are three important institutions namely National Institute of MSME, Hyderabad, National Institute of Entrepreneurship and Small Business Development (NISESBUD, Noida and Indian Institute of Entrepreneurship (IIE), Guwahati and NISC, Delhi. All the institutions taken to gather had trained more than 20,000 women during the 2011-2012.

- Prime Minister's Employment Generation Programme (PMEGP) launched in 2008-09 also gives special attention to urban and rural women by providing them subsidy at the rate of 25 to 35 per cent of the project cost in urban and rural areas respectively. Bank finance in the form of loan is 95% of the project cost for women.
- The Ministry of Women and Child Development of Government of India does play an important role for all round development of women and provides support to women to empower themselves. It has launched the National Mission for Empowerment of Women (NMEW) in March, 2010. The mission has the network of various State Mission Authority (SMAs) at state level. Besides that, there are two important schemes of the ministry which can act as complement to the process of development of women entrepreneurship. These schemes are named as Rajiv Gandhi Scheme for Empowerment of Adolescent Girls-Sabla and Support to Training and Employment Programme (STEP) for women. 'Sabla' was launched in 2010 with one of the objectives to provide vocational training to girls aged 16 and above under National Skill Development Programme. 'STEP' has been operational since 1986-87 with the objective to ensure sustainable employment and income generation for marginalised and asset less women across the country.
- Other schemes operated by different departments and ministries are: Management Development Programmes, Women's Development Corporations (WDCs), Marketing of Non-Farm Products of Rural Women, Assistance to Rural Women in Non-Farm Development (ARWIND) Schemes, Micro Credits Scheme etc.

SUMMARISATION OF VARIOUS MEASURES TAKEN FOR THE PROMOTION OF WOMEN ENTREPRENEURSHIP IN INDIA

1. Direct and indirect financial assistance

- Nationalized banks
- State finance corporation
- State industrial development corporation
- District industries centres
- Differential rate schemes
- Small industries development bank of India (SIDBI)
- Mahila vikas nidhi
- Rashtriya mahila kosh

2. Technological training and awards

- Stree shakti package by SBI

- Entrepreneurship development institute in india
- Trade related entrepreneurship assistance and development (TREAD)
- National institute of small business extension training (NSIBET)
- 3. Yojna schemes and programmes**
- Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
- Entrepreneurial Development programme (EDPs)
- Indira Mahila Yojana
- Indira Mahila Kendra
- Integrated Rural Development Programme (IRDP)
- Khadi and Village Industries Commission (KVIC)
- Management Development programmes
- Women's Development Corporations (WDCs)
- Marketing of Non-Farm Products of Rural Women (MAHIMA)
- Mahila Vikas Nidhi
- Mahila Samiti Yojana
- Mahila Vikas Nidhi
- Micro Credit Scheme
- Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
- NGO's Credit Schemes
- NABARD- KfW-SEWA Bank project
- National Banks for Agriculture and Rural Development's Schemes
- Priyadarshini Project- A programme for Rural Women Empowerment and Livelihood in Mid Gangetic Plains'
- Prime Minister's Rojgar Yojana (PMRY)
- Rashtriya Mahila Kosh
- Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
- SIDBI's Mahila Udyam Nidhi
- SBI's Stree Shakti Scheme
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- Working Women's Forum
- Training of Rural Youth for Self-Employment (TRYSEM)
- 4. Federations and associations**
- India council of women entrepreneurs
- Self-employed women's association (SEWA)
- Association of women entrepreneurs of Karnataka
- World association of women entrepreneurs (WAWA)
- Association country women of the world (ACWW)
- FICCI ladies organisation (FLO)

SUGGESTIONS

Right efforts in all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

- Consider women as specific target group for all developmental programmers.
- Better educational facilities and schemes should be extended to women folk from government part.
- Adequate training programme on management skills to be provided to women community.
- Encourage women's participation in decision-making.
- Vocational training to be extended to women community that enables them to understand the production process and production management.
- Training on professional competence and leadership skill to be extended to women entrepreneurs.
- Training and counselling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
- Counselling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
- Continuous monitoring and improvement of training programmers.
- Activities in which women are trained should focus on their marketability and profitability.
- Making provision of marketing and sales assistance from government part.
- To encourage more passive women entrepreneurs, the Women training programme should be organised that taught to recognize her own psychological needs and express them.
- State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
- The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
- Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
- Repeated gender sensitization programmers should be held to train financiers to treat women with dignity and respect as persons in their own right.
- Infrastructure, in the form of industrial plots and sheds, to set up industries should be provided by state run agencies.
- Industrial estates could also provide marketing outlets for the display and sale of products made by women.
- A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
- District Industries Centres and Single Window Agencies should help in assisting women in their trade and business guidance.
- Programmers for encouraging entrepreneurship among women are to be extended at local level.
- Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence.
- More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
- Involvement of Non-Governmental Organizations in women entrepreneurial training programmes and counselling.

CONCLUSION

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the

economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

Empowering women entrepreneurs is crucial for achieving the goals of sustainable development and the bottlenecks hindering their growth must be reduced to enable full participation in the business. Apart from training programs Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Therefore, promoting entrepreneurship among Indian women is certainly a short-cut to rapid economic growth and development. Let us try to eradicate all kinds of gender bias and thus allow 'women' to be a great entrepreneur at par with men.

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