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- 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.

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**PROBLEMS & PROSPECTS OF WOMEN ENTREPRENEURS IN INDIA**

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**ABSTRACTS**

*The emergence of woman entrepreneurs and their contribution thenational economy is quite visible in India. The number of woman entrepreneurshas grown over a period of time, especially in the 1990s. Our increasing dependency on service sector has created many entrepreneurial opportunities especially for women where they can excel their skills with maintaining balance in their life. Propose of this empirical study is intended to find out various motivating and de-motivating internal and external factors of women entrepreneurship.. In developing country like India where economic status of women is very pathetic especially in rural areas and opportunities of earning are very less in this scenario the Self Help Groups (SHGs) have paved the way for economic independence of rural women. This paper reviews concisely the literature in this field and addresses in particular opportunities and challenges faced by women entrepreneurs in rural areas. It is an attempt to quantify some for non-parametric factors to give the sense of ranking these factors. It will also suggest the way of eliminating and reducing hurdles of the women entrepreneurship development in Indian Context.*

**KEYWORDS**

Characteristics, Women entrepreneurs, Problems, Association, Role of Government

**INTRODUCTION**

**W**hat is the role of entrepreneurship in economic development? At a minimum, the answer should be able to explain the role of entrepreneurs in the structural transformation of countries from low income, primary-sector based societies into high income service and technology based societies. More broadly though, it should also be able to explain the role of entrepreneurs in the opposite poles of stagnating development (including war/conflict) and in accelerating growth (including high innovation) situations. Over the past fifty years or so the world has experienced a wide diversity of development experiences, from successful economic structural transformations (such as in East Asia), mixed-success transformations (as in many countries of the former Soviet Union), rapid innovation episodes—sometimes accompanied by high growth (such as in Finland, India, Ireland, and the US to an extent), but also growth stagnation, collapse and persistent conflict (as in many African countries).

**OBJECTIVES OF THE STUDY**

The objectives of the study are:

- To explore characteristics of entrepreneurs
- To explore Women Entrepreneurs and Reasons for Boosting Women Entrepreneurship in India
- To explore Problems Faced by Women Entrepreneurs
- To explore some Association Promoting Women Entrepreneurs
- Role of Government to Develop Women Entrepreneurs
- Suggestion for the Development of Women Entrepreneurship

**METHODOLOGY**

The paper attempt to explore the concepts, obviously it's an exploratory research where earlier studies on the subject matter has been readdressed to give insight to phenomenon.

**CHARACTERISTICS OF ENTREPRENEURS**

To be successful entrepreneurs one has to acquire and develop certain qualities, namely:

- 1) High motivation for achievement of goal,
- 2) Insatiable drive and persistent enthusiasm,
- 3) Ready to take risk and face challenge,
- 4) Technical expertise,
- 5) Spirit of innovation,
- 6) Hard working, dedication, commitment and self – confidence,
- 7) Willingness to take advice/ learn from the failure and use of Feedback,
- 8) Effective management of time

**WOMEN ENTREPRENEURS IN INDIA**

In India, women comprise 40% of the population. Yet they have secondary position in the society. Their role is confined within the four walls of the household activities. In the male dominated society discrimination against the fair sex is still being practiced in different forms. At this juncture can we expect that a woman can act as an entrepreneur? In yester-years the life of Indian women was like a well – defined predictable master plan. It began with a girl playing with dolls and built to the crescendo of marriage. However, in this modern age things have been changed a lot. Spread of education coupled with a revolutionary change in the field of information and technology brings a significant change of the status of women in the society.

**REASONS FOR BOOSTING WOMEN ENTREPRENEURSHIP**

The role of women entrepreneurs in the process of economic development has been recognized form nineties in various parts of the world. Today, in the world of business, women entrepreneurship has become an essential movement in many countries and has been accepted in all areas of working. The United Nations report has also concluded that economic development is closely related to the advancement of women. From the Table given below, it may be observed that in nations where women have advanced, economic growth has usually been steady. By contrast, in countries where women have been restricted, the economy has been stagnant. The data on correlation between Gender related development index and GDP per capital reinforces the above fact.

TABLE 1

Gender related development index and its component rank	Country	Gender related development index	As a per % of HDI	GDP per Capital (US\$)
1	Australia	0.966	98.9	34923
2	Norway	0.961	99.6	53433
3	Iceland	0.959	99.0	44613
4	Canada	0.959	99.2	35812
5	Sweden	0.956	99.3	36712
6	France	0.956	99.4	33674
7	Netherland	0.954	98.9	38694
8	Finland	0.954	99.5	34526
9	Spain	0.949	99.4	31560
10	Ireland	0.948	98.2	44613
114	India	0.594	97.1	4102

Source: UNDP Report on Economic Development

'Entrepreneurship is the professional application of knowledge, skills and competencies and/or of monetizing a new idea, by an individual or a set of people by launching an enterprise de novo or diversifying from an existing one (distinct from seeking self-employment as in a profession or trade), thus to pursue growth while generating wealth, employment and social good'. It is in the creation of more wealth, and in the constant innovation from prevailing to the next best practices, that the significance and importance of Entrepreneurship lies.

Statistics on the growth of India's technology driven entrepreneurship are telling. In a recent survey by the Deloitte group, India ranks 2<sup>nd</sup> globally as home to the fastest growing technology firms. 82 Indian companies entered the Deloitte Technology Fast 500 list of Asia-Pacific Companies in 2007 and the companies that have made it to the Technology Fast 50 of India have an average three-year revenue growth of 489%. In this respect, particularly in high skill innovation driven Entrepreneurship, the opportunities offered by complex and interconnected global networks are also relevant. The ability to 'adapt to changing market conditions and anticipate future technologies and economic trends' and leverage across a large number of markets provide 'opportunities for exploiting economies of scale.'

### WOMEN ENTERPRISES IN PRACTICE

The Government of India has defined women enterprise as "an enterprise owned and controlled by women having a minimum financial investment of 51 % of capital and Giving following features have been found in respect of woman entrepreneurship.

- 1) Women account for only 5.2% of the total self-employed persons in the country.
- 2) There were more than 1, 53,260 woman entrepreneurs claiming 9.01% of the total entrepreneurs in India during 1998-99.
- 3) Decision relating to site selection for establishment of enterprise of for women is based on proximity to home.
- 4) Women entrepreneurs face more difficulties than their male counterparts in the startup stage of enterprise due to lack of experience of technical training and marketing.
- 5) Self-assessment by woman entrepreneurs shows great differences from the characteristics normally associated with male entrepreneurs such as: passive vs. active; private vs. social.

In past rural women concentrated on traditional activities, but now due to spread of education and favorable government policies towards self - employment and skill development, women have changed their attitude and diverted towards non-traditional activities too. We find woman entrepreneurs engaged themselves in different type of at list 51 % of the employment generated in the enterprise to women." In India the activities such as: Engineering, Electronics, Readymade Garments, Textile Designing, Jewelers, Designing, Handicrafts, Doll-making, Toy- making, Painting, Knitting, Plastics, Soap, Ceramics, Crèches, Canning, Leaf Paper Products, Mushroom farming, Beekeeping, Duckery, Poultry, Dairy, Fishing and Dry-fishing, Livestock Management and Floriculture, etc.

### PROBLEMS FACED BY WOMEN ENTREPRENEURS

The problems faced by woman entrepreneurs are briefly analyzed below:

- 1) **Access to Start-up Finance:** Access to start-up finance is the greatest single issue faced by women entrepreneurs. It is observed that women entrepreneurs face greater problems in this regard than small business in general. As family members are not in favour of supporting their ladies to take up the business in which they have skills, naturally they will be unwilling to support with the finance required for starting a business unit.
- 2) **Working Capital Management:** Another key disturbing factor for women entrepreneur is managing the working capital. Working capital is required for maintaining finished stock to meet the market demand, for production and meeting marketing and other administrative expense. It will be very difficult for women entrepreneurs to avail such loan facilities from financial institutions as they are unable to provide security.
- 3) **Marketing Skills:** Regarding marketing skills, women entrepreneurs have the problem of access to markets as their marketing skills are weak compared to male entrepreneurs. Maintaining existing business and access to fresh business requires strategic marketing skills. This is the most commonly repeated problem faced by women entrepreneurs after finance.
- 4) **Access to Technology:** Co-coordinating factors of production is really a challenge to woman entrepreneurs. Woman entrepreneurs cannot easily coordinate the production process particularly with the ever changing technology. Very few women can sustain such production instants. Women who aspire to become entrepreneurs cannot keep pace with technology advancement. This puts down their initiative to become entrepreneurs.
- 5) **Regulatory Requirements:** Regarding administrative and regulatory requirements may face that this is a significantly greater problem for women entrepreneurs than their male counterparts. Micro- enterprises of every type experience these problems. It is because of the disproportionate effect of compliance costs on small companies compared with large firms. Inspire of this, women entrepreneurs do not face that it, is a major issue.
- 6) **Management Skills:** Another vital problem encountered by woman entrepreneurs is lack of management skills. In majority of the cases woman entrepreneurs lack management skills because they have lower propensity of previous business experience. Besides this, support providers discriminate against women entrepreneurs to a greater extent providing these skills.
- 7) **Lack of Confidence:** Other problems' like society's attitude towards woman entrepreneurs, unequal opportunities between women and men and very important amongst all the 'Lack of Confidence' in women are also haunting entrepreneurs.

### ASSOCIATION PROMOTING WOMEN ENTREPRENEURS

A brief analysis of various associations and agencies that are functioning at State and national levels to promote women entrepreneurs are discussed as follows:

1. **Self-Help Groups (SHGs):** This is an association of small group of self-employed rural or urban women entrepreneurs who join together to take care of group welfare. The group with the help of financial institutions and other NGOs get their needs satisfied. This is a voluntary association. Each member contributes little amount of cover seed money. Rest will be taken care off by NGOs and Government.
2. **Federation of Indian Women (FIWE):** It is the outcome of resolution passed in 4th International Conference Women Entrepreneurs held at Hyderabad. This was founded in the year 1993. It mainly interacts with various women association of the country through network to facilitate the member in diversified activities.



3. **Women's India Trust (WIT):** This trust was established in 1968. The trust was started with the main objective of helping woman entrepreneurs. Establishing Kamila Trust in U.K. in 1994 to market the products of WIT members a shop in London under the name "Kashi" and extended export activities to Australia, Europe and Germany from 1995.
4. **SIDBI:** Small Industries Development Bank of India (SIDBI) is institution established at the national level to provide facilities so small scale industries. As a part of developing small industries by woman entrepreneurs, SIDBI has introduced two special schemes for women; (i) Mahila Udyam Nidhi to provide equity to women entrepreneurs and (ii) Mahila Vikas Nidhi to provide development assistance for pursuit of income generating activities to women.
5. **SIDO:** Small Industries Development Organization (SIDO) is conducting various Vol. I, Issue:1, April 2011 to Sept. 2011 156 Half programmes including Entrepreneurship Development Programmes (DEPs) for women. To later she needs of potential women entrepreneurs, who may not have adequate educational background and skills; SIDO has introduced product orient EDPs in areas like TV repairing, printed circuit boards, leather goods, screen printing etc.
6. **Consortium of Women Entrepreneurs in India (CWEI):** The CWEI is a voluntary organization consisting of NGOs, SHGs, voluntary Organization and individual business units. This came into being in 2001. The objective is to be providing technology up gradation facilities to women entrepreneurs and other facilities in marketing, finance, HRD and production. The consortium is also having international business connections and provides its members marketing and export support through this connection.
7. **NABARD:** National Bank of Agriculture and Rural Development (NABARD) is an autonomous financial institution provides liberal credit to rural women entrepreneurs.
8. **Central and State Government Schemes:** State Government has come out with several schemes to develop women entrepreneurs. Development of Women and Children in Rural Areas (DWCRA) a scheme designed for State governments were implemented in 1982-83. Uncountable women throughout the country have availed the facilities to develop themselves as entrepreneurs.
9. **Self-employed Women's Association (SEWA):** SEWA is a trade union of women which was registered in 1972 under Trade Union Act. The members of SEWA has extended its operations to the global level and has the opportunity of receiving grants from international organizations such as Ford Foundation, UNICEF, ILO, etc. and Government of India is also providing funds to this organization.

### ROLE OF GOVERNMENT TO DEVELOP WOMEN ENTREPRENEURS

The Government of India has also formulated various training and development-cum- employment generation programmes for the women to start their ventures. These programmes are as follows: Steps taken by Government during Seventh Five- year Plan In the 7th Five-year Plan, a special chapter on the "Integration of Women in Development" (IWD) was introduced by Government with following suggestions:

- (i) It was suggested to treat women as a specific target groups in all major development programmes of the country.
- (ii) It is also suggested in the chapter to devise and diversity vocational training facilities for women to suit their changing needs and skills.
- (iii) Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipment's and practices.
- (iv) It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.
- (v) It was also suggested to involve the women in decision-making process.

### SUGGESTION FOR THE DEVELOPMENT OF WOMEN ENTREPRENEURSHIP

Thus we can say that women face lots of problems in the male dominated society. There are many unwritten rules, which the society scrupulously follows. Most of the rules pertain to women and encompass a wide variety of social activity like women's education, their employment hours of work, dress outing, and the like can interact only with known persons. The following suggestions are made to solve the problems of women entrepreneurs.

- 1) Central and State governments should assist woman entrepreneurs to participate in international trade fair, exhibition and conferences.
- 2) Several policy initiatives have been made by the government like Manila smoky, Swarnajayanthi, Gram Swarojgar Yojna (SGSY), Development of Women and Children of Rural Areas (IAY) and many other policies. Recently, the government has enacted the national policy for the empowerment of women: 2001. The goal of the policy is to bring about the advancement development and empowerment of women.
- 3) The family members of woman entrepreneurs should also activity participate and extended all possible support in the matter of managing units set up at by woman entrepreneurs.
- 4) Efforts should be made in the direction of simplification of the procedures. Formalities, rules and regulations, etc. required to be fulfilled by the women entrepreneurs in all matter of registration of their and seeking assistance, subsidies, concessions, relief etc, from different departments and governments sponsored organization involved in providing a variety of services to women entrepreneurs.

### CONCLUSION

In present scenario due to modernization, urbanization, globalization and development of education, with increasing awareness, women are now seeking gainful participation in several fields. The entrepreneurship among women will help them in earning money and becoming economically independent. Due to social networking women will develop self-confidence, awareness and ability to marshal environmental support. 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. This will lead to saving of resources like time, energy, transforming women into stronger personality and an overall improvement in her quality of life.

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