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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	THE ROLE OF WOMEN ENTREPRENEURS IN SHAPING THE BUSINESS AND SOCIETY <i>DR. C. S. SHARMA & ANJU BHARTI</i>	1
2.	IMPACT OF FII ON S & P NIFTY INDEX <i>ABDUL HALEEM QURAIISHI & H NANJEGOWDA</i>	5
3.	TRAINING AND DEVELOPMENT PROGRAM AND ITS BENEFITS TO EMPLOYEES AND ORGANIZATIONS: A CONCEPTUAL STUDY <i>DR. RAM KUMAR P.B.</i>	10
4.	DETERMINANTS OF THE PERFORMANCE OF NON-FINANCIAL FIRMS IN INDIA DURING THE PERIOD OF PRE AND POST GLOBAL FINANCIAL CRISIS <i>KANAIYALAL S. PARMAR & V. NAGI REDDY</i>	14
5.	IMPACT OF E-CRM ON LIFE INSURANCE COMPANIES OF INDORE REGION: AN EMPIRICAL STUDY <i>DR. ASHOK JHAWAR & VIRSHREE TUNGARE</i>	20
6.	COMBATING UNEMPLOYMENT: AN INDIAN PERSPECTIVE <i>PALAASH KUMAR & DR. ASHOK KUMAR PANIGRAHI</i>	24
7.	A RESEARCH PAPER ON MEASURING PERCEPTIONS AND IDENTIFYING PREFERENCES TOWARDS MOBILE ADVERTISING AMONG ADVANCED MOBILE USERS <i>KAUSHIKKUMAR A. PATEL</i>	30
8.	FOREIGN DIRECT INVESTMENT IN INDIA'S RETAIL SECTOR: AN OVERVIEW <i>LAVANYA KUMAR</i>	42
9.	MERGERS & ACQUISITIONS: A HUMANITARIAN PERSPECTIVE <i>DR. SMITA MEENA</i>	49
10.	A STUDY ON CORPORATE SOCIAL RESPONSIBILITY AND ITS APPLICATION TO HIGHER EDUCATION IN INDIA <i>ANJULA C S</i>	52
11.	SOCIAL SECURITY IN THE U.S.A AND INDIA: A COMPARISON <i>JOYJIT SANYAL</i>	55
12.	ANALYSIS OF INNOVATIVE TRADING TECHNIQUES IN FOREIGN EXCHANGE TRADING <i>VIRUPAKSHA GOUD G & ASHWINI S N</i>	59
13.	LEGAL OBLIGATIONS OF OFFICIAL DEEDS' ELECTRONIC REGISTRATION UNDER IRAN & FRENCH LAW <i>DR. MOHAMMAD REZA FALLAH, DR. GHASSEM KHADEM RAZAVI & FATEMEH SHAFIEI</i>	67
14.	A STUDY ON CAPITAL MARKET AND ITS RECENT TRENDS IN INDIA <i>K. RAJENDRA PRASAD, B. ANSAR BASHA, A. SURENDRA BABU & PURUSHOTHAM REDDY</i>	72
15.	A STUDY ON JOB SATISFACTION AND MOTIVATION OF FACULTY OF SELECTED COLLEGES IN HYDERABAD <i>RAKHEE MAIRAL RENAPURKAR, HRUSHIKESH KULKARNI & G. TEJASVI</i>	74
16.	CHANGING LANDSCAPE OF TEXTILES IN INDIA: A TECHNICAL TEXTILES <i>DR. ASIYA CHAUDHARY & PERVEJ</i>	83
17.	EFFECTS OF FINANCIAL PLANNING ON BUSINESS PERFORMANCE: A CASE STUDY OF SMALL BUSINESSES IN MALINDI, KENYA <i>OMAR, NAGIB ALI</i>	88
18.	XBRL AROUND THE WORLD: A NEW GLOBAL FINANCIAL REPORTING LANGUAGE <i>ABHILASHA.N</i>	98
19.	DYNAMICS OF COTTON CULTIVATION IN PUNJAB AGRICULTURE <i>DR. JASPAL SINGH & AMRITPAL KAUR</i>	103
20.	STANDING AND NOTWITHSTANDING: INDIA'S POSTURES AT GATT/WTO <i>JAYANT</i>	107
	REQUEST FOR FEEDBACK & DISCLAIMER	110

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THE ROLE OF WOMEN ENTREPRENEURS IN SHAPING THE BUSINESS AND SOCIETY**DR. C. S. SHARMA****DIRECTOR****MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES****ROHINI****ANJU BHARTI****ASST. PROFESSOR****MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES****ROHINI****ABSTRACT**

According to the Vedas, women happen to be inhuman and were subject to no primary and basic civil liberties. Women wanted to have the same opportunities as the men though there may be some limitations to what women can do physically, emotionally and mentally as far as work is concerned, but it may also be the same for the men. Women never wanted to be seen as someone who is not capable of doing anything besides staying at home but always wanted to be treated equally. As women are the inherent and important part of the society and so they should not be neglected due to their lesser power and authority (Packota, 2000). Women have had a very important role to play where men are regarded as the "stronger gender". But, now a days, in the changing scenario and modern way of thinking, the disparity between men and women is gradually reducing and has brought about equality and equity between them, the need of the hour is in women empowerment both through provision of employment and through the creation of an enterprise. They had gone through difficult stages of setting up an enterprise as do the men and faced almost same challenges; women do have a distinct set of factors that first obstruct their entry as an entrepreneur and their survival as a successful business woman. Women entrepreneur are poised to make an even greater impact which has been reflected on the business as well as on the society (Stengel Geri, 2013).

KEYWORDS

Entrepreneur, empowerment, opportunity, challenges, employment.

INTRODUCTION

Globalisation is bringing new opportunities and challenges in entrepreneurship for women in the business world today (Kumari, S, 2012). As women entrepreneurs are becoming an important economic and social force around the world. Knowingly, now-a-days big corporations are continued to be ruled by men in the business world, but women are also entering this new era by conquering the world markets and running their business through small and medium sized firms and being their founders as well as their managers. But still different nations have not relented in their efforts to neither make impressive nor admirable efforts in the domain of women entrepreneurship (Nyoh Dinga, Sarah et al, 2005).

As we know, woman constitutes the family which leads to society and nation (Williams, 1988). For a country to be developed, the social and the economic development of women is necessary of any society or a country. "Entrepreneurship is state of mind which every woman has in her but has not been capitalized in way in which it should be (Bhardwaj, N.G et al, 2013)". People are now comfortable in accepting leading role of women in our society due to change in environment though there are some exceptions.

Many entrepreneurial opportunities has been created due to increasing dependency on service sector especially for women where they can excel their skills with maintaining balance in their life. Self determination, expectation for recognition, self esteem and career goal are the key drivers for taking up entrepreneurship by women (Moore & Buttner, 1997). In order to achieve self satisfaction, sometimes, women chose such career path for discovering their inner potential and caliber.

Women entrepreneurship presently enjoying the support of the authorities to the largest extent in developed economies through different economic mechanism, such as tax allowances and access to micro-credit lines. Women entrepreneurship had also its swing in countries which are changing along with the expansion of small and medium sized firms (Nyoh, 2005). However, it has been found that an increasing number of women in the western world are running firms with considerable financial capital and developed business contacts in the world, but the position of women entrepreneurs is basically different in countries in transition.

Recently, an international study found regarding women from low to middle income countries (like in Russia and the Philippines etc.) were more likely to enter early stage entrepreneurship when compared to those of higher income countries (like in Belgium, Sweden and Australia etc.) (Lemmon, G, 2012). While eastern businesses are mostly following methods based around mutual respect and understanding where as western business expectations are for business leaders to be more ruthless, headstrong and less sensitive or respectful.

STATUS OF WOMEN IN THE ANCIENT INDIA

During the ancient India, there is evidence that women enjoyed equivalent status and rights like their males counterparts. In addition to this, they were educated properly in the Vedic period. These references were available (Basu, A, 2014) from the works of Katyayana and Patanjali, the Grammarians. At that time women also had the freedom to select their husbands. And this system was known as 'Swayamvar'. In fact, during this era women had superior position than the males.

Manu, the great law-giver had said long ago 'where women are honoured, there reside the gods' (Mercy Sowmya, 2007). In ancient India's culture, one of the greatest honour had been ascribed to women. According to ancient Hindu scriptures, it can be noticed that no religious rite can be performed with perfection by a man without the participation of his wife and wife's participation used to be essential in any religious rite. All married men along with their wives were allowed to perform sacred rites on the occasion of various important festivals and societal celebrations. This was the reason that wives were also called as 'Ardhangani' (better half). They were not only given much importance but also provided equal position with men.

There is another incident in which women have seen grossly deplored as full of lowly characteristics is the rebuke by Ravan of his wife Mandodari when in the face of repeated revasales during the course of war with Ram, she asks Ravan to return Sita. Ravan brushes aside her suggestion and contemptuously question her innate capability to advice by denouncing entire woman race by describing them as having eight flaws. Tulsidas describes Ravan's denunciation of women's race in these words:

"Naari subhau satya kavi kahahi, ougun aath sada ur rahhi

Sahas anrit chaplata maya, bhay avivek ashauch adaya"

Sahas – courage/recklessness

Anrit – mendacity

Chaplta- fickle/frivolous/wanton/restless

Maya- the illusion or appearance of the phenomenal world / allure/

Bhay – fear/frightened/apprehension/timidty

Avivek – unthoughtful/indiscretion

Ashauch – unhygienic/impurity

Adaya – callousness

The above lines has been described in Sriramcharitmanas written by Tulsidas where Ravana describes about a woman that the above characteristics are rightly observed in them and these eight evils abide in her heart.

During the medieval period, with the entrance of the Muslims, the status of women deteriorated in India rapidly. Different evil practices like female infanticide, sati, and child marriage were practiced during this period (Singh,R,2003). A very unusual 'Purdah' system was introduced to the society. But on the other hand, women were also rulers, they excelled in music, literature and arts during this period. Polygamy was also very common in this period. For example, some of great-women rulers were Razia Sultana, the only women-monarch to rule the throne of Delhi, Nur Jahan and Gond queen Durgavati who ruled for fifteen years before she was defeated in a battle by emperor Akbar.

In recent years, a different and a new way of looking at the relationship between women's rights and entrepreneurship has been emerged. This is the rights-based approach to entrepreneurship which is about empowering the women by enabling them participate in the process of development and by enhancing the enabling environment for an equitable distribution (Singh,R,2003). It has been felt that there is the need to apply a gender perspective in the implementation of the rights to the entrepreneurial process. Because their full participation on the basis of equality in entrepreneurship is fundamental for economic growth, development and poverty alleviation.

There are various major hurdles that the women face during starting and running a company generally come from financing and balancing of life. The balancing of life is generally caused due to lack of family support for the women. The other hindering external factors that women face include gender discrimination, inaccessibility to information, training opportunities, infrastructure etc (Kumari,S,2012). There are few internal factors which can also create obstacles for the women entrepreneurship development like risk aversion by women, lack of confidence, lack of vision of strategic leader etc.

However, it has been found that 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. These trends are also seen in other Asian countries such as Indonesia and Singapore. The statistics regarding the proportion of business setup and operation by women showed that it is much lower than the figures found in western countries (Robb et al ,2009).

WOMEN IN INDIA

If we want to know the worth of a civilization, it can be judged by the place given to women in that society. It is one of the several factors that justify the greatness of India's ancient culture is that the honourable place is being granted to women (Singh, R,2003). As discussed above, the influence of Muslims in India had caused considerable deterioration in the status of woman owing to 'purdah' system which led to isolation from the society (Desai,R,2013). They were not given equal rights as men. It was Raja Ram Mohan Roy who started a movement against this inequality and subjugation (Majumdar,1965). It is ironical but the interaction of Indian culture with that of the British has brought tremendous improvement in the status of women. Another factor that has influenced the revival of women's position was Mahatma Gandhi who also induced women to participate in the freedom movement. Women in India now, as a result of this retrieval of freedom, have distinguished themselves as teachers, nurses, air-hostesses, booking clerks, receptionists and doctors. They have also participated aggressively in politics as well as in administration. But still, in spite of this improvement in the status of women, there are few evils prevailing in the society like evils of illiteracy, dowry, ignorance and economic slavery would have to be fully removed in order to give them their rightful place in Indian society (Singh,R,2003).

Constructive view of role of women states that role of women undergoes a metamorphosis in terms of socio – cultural dialogic reconstruction. Women are said to be born with the following inherent qualities which contribute towards refining the socio- cultural fabric of the society:

- Shri – radiance or prosperity
- Kirti - fame
- Wak – ability of communication (through Intuitions)
- Smriti – mindfulness, which is remembered
- Dhriti – ability to bear anything, to hold, preserve, be steady, Firmness, constancy, resolution;
- Medha - Intelligence, vigor, vitality; ability connected with the ideas of intellectual activity.
- Kshama – Forgiveness

Due to Raja Ram Mohan Roy's movement against women's subjugation to men and Victorian influence on Indian culture and civilization, the position of women had once again undergone a change (Chandrashekar,2010). However, they re-asserted their equality with men only under the enlightened leadership of Mahatma Gandhi. Under his leadership, they discarded their veil and came out of the four walls of their houses to fight for the battle of freedom. The result of this is being reflected in our Indian Constitution that has given women the equal status with men where there is no discrimination between men and woman. Each and every professions are open to both of them with merit as the only criterion of selection.

Indian woman have now distinguished themselves in various spheres of life as politicians, orators, lawyers, doctors, administrators and diplomats. They not only perform their work and duties with responsibility but also with honesty and sincerely. Indian women have shown their worth in every spheres of life (Gupta,P,2011). Women are contesting for the Parliament and the Assembly, exercising their votes with right, seeking appointment in public office and competing with men in other spheres of life. All these shows that Indian women are enjoying more liberty and equality today than before. They have been shaping their future with men and sharing responsibilities for themselves, their family and their country. There is no doubt regarding the fact that women are intelligent, hard-working and efficient in work, they put heart and soul together in whatever they undertake (Chandrashekar,2010).

GLOBAL STATUS OF WOMEN

The Global Entrepreneurial Monitor, a global study formed of a consortium of National teams, GEM data of 1999 recorded a significant participation rate of women in entrepreneurship (Nyoh, D, Sarah,2005). The purpose of GEM is to measure individual involvement in venture creation. The study describes that women constitute 51% of the world's population and suffer most from poverty. As human poverty has been viewed as a situation that focuses on the denial of opportunities and choices most basic to human development in order to live a healthy and creative life and to enjoy a decent standard of living, freedom, dignity, self esteem and respect for all. Another study, according to the Kauffman Firm Survey (Robb et al.,2009), says only about 30% of the primary owners were women (Cohoon M, Wadhwa V and Mitchell L,2010). Poverty is a comprehensive violation of human rights, not only of economic and social rights but also of civil and political rights. The share of women who become entrepreneurs is significantly below across the globe that of men. Women entrepreneurship rates equal or exceed male rates in just seven countries, according to Global Entrepreneurship Monitor (GEM) data, 2012. The highest gaps reflected are in Europe, Middle East and North Africa and Asia, the lowest gaps in sub-Saharan Africa and Latin America and the Caribbean (LAC).

- In advanced market economies women own more than 25% of all business. In Japan, 23% private firms are owned by women (Nyoh, D, Sarah,2005)..
- In Germany, women have established one third of the new businesses since 1990 representing one million jobs.
- In the United States, women owned more than 38% of all business (9.1 million firms) employing 27.5 million workers (or 1 in 5 workers) with revenues about \$ 3.6 trillion (Center for Women's Business Research, 1999).
- It is also said that women produced 80% of the food for Sub-Saharan Africa, 50-60% for Asia, 26% for the Caribbean, 36% for North Africa and the Middle East, and more than 30% for Latin America (Roy, Tisdell, & Blomqvist, 1996).

EMPOWERING WOMEN IN BUSINESS

The status of women has been greatly improved and they are being encouraged to start small business in order to have their own source of income so that they are able to become independent (Ochani Priyanka, 2012). In this regard, various governmental and non-governmental organisations are offering financial support to women and encouraging them to make their own money by starting various activities and now they are given equal opportunity like their male counterparts by the government.

SOCIAL EMPOWERMENT

Women are becoming successful in several spheres of life like they are educated about the social benefits including awareness about the existing social problems in the society, good recognition and image in the family and the community, role in making important decision in their family, plan and promote better education for their children and other family members, also taking care of health of the aged and the children just to mention a few (Blattman, C. Green, E., 2013). Women are given a chance to serve the community including fighting for the basics amenities and welfare needs of the community. Women are competing with their male peers when it comes to education having higher education degrees which is one of significant characteristics that many successful female entrepreneurs have in common (Schumpeter, 2011).

PRESENT CHALLENGES

As the female entrepreneurship and the formation of women business networks are steadily and gradually rising, there are number of challenges and hurdles that female entrepreneurs face. One of the major challenge many of them face is the traditional gender roles (Roth, C., 2011). Entrepreneurship, as being seen, is still considered as a male dominated field and it may be difficult to surpass these conventional views. Women entrepreneurs are facing following hurdles related to their business:

FINANCIAL POSITION OF WOMEN AND SEX DISCRIMINATION

As it has been seen usually women have lower financial assets with compare to men (Brush, C.G., 1992). So, for a given opportunity and equally capable individual, they must secure additional resources compared to men in order to exploit the opportunity because they control less capital (Carter, S., Rosa, P., 1998). In the women's entrepreneurship literature, a question has developed if women having a harder time getting finance than men for the same business opportunity. A solution was derived for obtaining finances for business which was known as microfinancing, a financial institution, that has become exceptionally popular especially in developing economies (Carter, S., Anderson, S. and Shaw, E., 2001).

FACING OBSTACLES IN MANAGING A SMALL FIRM

Recent studies on women entrepreneurs has shown that women have to cope with stereotypic attitudes towards women on a daily basis. Business relations constantly remind the entrepreneur that she is different being a woman, sometimes in a positive way such as by praising her for being a successful entrepreneur (Loscocco, K.A and Leicht, K.T., 1993). Though, it is not that easy to combine the workload associated with being a small business manager with taking care of children and a family. Women entrepreneurs feel more in control even if the revenues are somewhat smaller and happier with their situation than if they worked as an employee.

HURDLES/OBSTACLES REGARDING GROWTH OF THE FIRM

Women entrepreneurs are facing specific problem which has come up regarding their inability to achieve growth especially sales growth (Du Rietz, A and Henrekson, M., 2000). As women often have a difficult time to assemble external resources, they start less ambitious firms that can be financed to a greater degree by their own available resources. As it has been seen that firms with more resources at start-up have a higher probability to grow than firms with fewer resources like societal position, human resources and financial resources. This type of initial endowment in the firm is therefore, of great importance for firm survival and for the growth of the firm (Bruderl, J and Schussler, R., 1990). Many women entrepreneurs, despite being facing growth barriers, they are still able to achieve substantial firm growth (Cooper, A.C., Woo, C. and Dunkelberg, W., 1989).

CONCLUSION

Women have been given an unequal status right from the ancient times which is either of an object or a fragile creature that needs protection. They are being expected to follow their fathers and husbands and their decision making ability is being questioned every time for no logical reasons. The proof for this bias has been provided by the holy scriptures such as the Ramayana and Manusmriti (Anand Ashay, 2013). But now we must question our belief and must assess them on the basis of merit. With the passage of time, these rules of society have become obsolete and need to be re-evaluated through continuous evolution. Women leaders are being seen by an increasing number of employers as an unexplored source of talent, experience and management leadership. Women are now starting business at a faster rate than men in many emerging economies making significant contributions to job creation and economy growth. As women are the important part of our society and so cannot be neglected due to their lesser power and authority. In today's scenario, we see women compete in all respects of life and moving ahead along with men sharing equal responsibility and demonstrating equal capacity to deal with various situations and circumstances. As Brigham Young says, "You educate a man, you educate a man. You educate a woman, you educate a generation." There is no doubt that women have been entering the workforce in increasing number all over the world. Women have had to work very hard to make their presence felt as business has typically been considered a male dominated industry (Bertrand, M., 2010). Businesswomen have found great success everywhere they have chosen to work with their natural abilities for conflict resolving and team building. Women are regarded as the magnificent creation of god, a multi faceted personality with the power of benevolence, adjustability, integrity and tolerance (Pujari, M.D., 2011).

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