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WOMEN ENTREPRENEURSHIP IN INDIA

A. SESHACHALAM
ASST. PROFESSOR
IFIM COLLEGE
BANGALORE

ABSTRACT

Entrepreneurship of Women development is an essential part of human resource. Development Compared to other countries the development of women entrepreneurship is very low in India, especially in the rural areas. However, women of middle class are not too eager to alter their role in fear of social backlash. The progress is more visible among upper class families in urban cities. This paper focuses on women entrepreneur. Any understanding of Indian women, of their identity, and especially of their role taking and breaking new paths, will be incomplete without a walk down the place of Indian history where women have lived. The paper talks about the status of women entrepreneurs and the problems faced by them. And also how much credit can be given to entrepreneurship for the unprecedented innovation and growth of free-enterprise economies. This paper presents a summary of research on entrepreneurs and discusses the trends in the development of the field. A second section presents the category of Women entrepreneurs in different phases & participation of women as Entrepreneurs. The third section focuses on the most dynamic Successful Women Entrepreneurs in India; simultaneously the paper gives an insight into the challenges faced by women entrepreneurs.

KEYWORDS

entrepreneurship growth, women entrepreneurs, key to success, problems, challenges.

INTRODUCTION

The origin of the basic word "entrepreneurship" is from a French word "Entree" „To enter" and "Prendre" "to take" and in general sense applies to any person starting a new project or trying a new opportunity. The Oxford English dictionary 1897 defines the term "Entrepreneur" in similar way as the director or the manager of public musical institution, one who gets up entertainment arranged, especially musical performance. Initially in the early sixteenth century applied to those who were engaged in military expeditions. In seventeenth century it was extended to cover civil engineering activities such as construction and fortification. Since then the term entrepreneur is used in various ways.

The Definition given by Govt. of India about women entrepreneurship, "An enterprise owned and controlled by a Women and having a minimum financial interest of 51% of the capital & giving at least 51 % of the employment generated in the enterprise to Women".

OBJECTIVES OF THE STUDY

- To explore the reasons why women, start business of their own: Key to success.
- To study the characteristics of women entrepreneurs.
- To study the categories of Women Entrepreneurs in India.
- To find the problems encountered by women in starting business Enterprises.
- To study Development of Women Entrepreneurs.

METHODOLOGY OF STUDY

The study focuses on extensive study of Secondary data collected from various books, National & international Journals, publications from various websites which focused on various aspects of Women Entrepreneurship.

WOMEN ENTREPRENEURSHIP: KEY TO SUCCESS

Today's world is not static it is dynamic, more women are deciding to launch their own business for a variety of reasons.

1. To achieve for independence & flexibility.
2. To better balance work & family.
3. To make optimum use of technical education & qualifications.

CHARACTERISTICS OF WOMEN ENTREPRENEURS

Women entrepreneurs tend to be highly motivated & self-directed, they also exhibit a high internal locus of control & achievement. Researchers contend that women business owners possess certain specific characteristics that promote their creativity and generate new ideas and ways of doing things.

Did you know that women-owned businesses are one of the fastest growing segments of our economy, according to the Small Business Administration? If you have been considering starting your own business, now it is a good time to get started.

Starting your own business takes a lot of know how starting with planning. You also have to know about preparation, financing and marketing. Add to that, is the importance of keeping an open and positive frame of mind. You have to believe you can succeed in order to make it a reality.

One key characteristic of all successful entrepreneurs is that they have vision. They find a niche in a particular market and find a way to fill it. They give life to their vision/business and either personally or finding a way to make it happen. This "vision" keeps them focused and able to bring product or service to the market.

Entrepreneurs are also very self-motivated. They don't wait for someone to tell them to get to work. They are self-propelled and do the work because they want to. They know that it takes discipline and self-sacrifice to make their dreams come true.

This is especially true when your business is still fledgling. At this stage it may be up to you to oversee and implement all aspects of the business. To make it work, you have to have an unflinching believe in yourself and your ideas.

Times will get hard. It's likely that your business won't be an instant success. Most new businesses fail in the first few years, so it takes courage to know that and still give it a go. The ones that do succeed know that it takes perseverance to make it happen.

Ladies, don't let others discourage you from living your dreams. Sure, you will suffer setbacks and face hardship but you will also be richly rewarded if you stick with it. You will be able to be your own boss and see your ideas come to fruition. That's something most of us never experience. It's a comfort and a challenge to know that much of your success depends on what effort you expend.

Think hard before you decided to quit your present job and start your own business. It is doable but not without many sacrifices. Still, the rewards can be great if you are willing to put in the effort.

- Sharp Communication skills.
- Good interpersonal skills
- Consensus building competencies
- Very High level of Emotional Quotient.
- Good decision making capabilities.

TRAITS OF WOMEN ENTREPRENEURS**TABLE 1**

Opportunity Seeker	Visionary
Inventor	Tolerance
Commercialiser	Desire for Independence
Trader	High Energy
Innovator	Ability to bounce back
Flexible	Result oriented
Need for achievement	All rounder
Internal Control	Decisive
Self-Confident	Self-Motivated
Pragmatic	Flairful

CATEGORIES OF WOMEN ENTREPRENEURS

- Women in organized and unorganized sectors.
- Women in Traditional and Modern Industries.
- Women in Urban and Rural areas.
- Women in Large scale & Small scale industries.

CATEGORIES OF WOMEN ENTREPRENEURS IN INDIA**First Category**

- Established in big cities.
- Having higher technical qualification.
- Sound financial positions.

Second Category

- Established in cities and towns
- Having sufficient education
- Undertaking Women services – Kinder garden, Crèches, Beauty parlors, Health Clinics etc.,

Third Category

- Illiterate Women
- Financially Weak
- Involved in family business like Agriculture, Diary, Handlooms, Power looms, Horticulture etc.,

WOMEN ENTREPRENEURSHIP**TABLE 2**

STATES	NO. OF UNITS REGISTERED	NO. OF WOMEN ENTREPRENEURS	PERCENTAGE
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujarat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UT's	14576	4185	28.71
Total	57452	18848	32.82

WOMEN WORK PARTICIPATION**TABLE 3**

COUNTRY	PERCENTAGE
India	31.60
USA	45.00
UK	43.00
Indonesia	40.00
Sri Lanka	45.00
Brazil	35.00

TABLE 4: SHOWING DOING BUSINESS IN INDIA – COMPARISONS AMONG MAJOR CITIES/ CAPITALS

S. No	Country	Ease of Doing Business (Rank)	How many days to start a Business (Days)	Days to Enforce a contract (Days)	Time to close a Business (Years)	Days to Export
1	Ludhiana	1	33	862	7.3	21
2	Hyderabad	2	33	770	7	26
3	Bhubaneswar	3	37	735	7.5	17
4	Gurgaon	4	33	1163	7	25
5	Ahmedabad	5	35	1295	6.8	17
6	New Delhi	6	32	900	7	25
7	Jaipur	7	31	1033	9.1	22
8	Guwahati	8	38	600	8.3	22
9	Ranchi	9	38	985	8.5	21
10	Mumbai	10	30	1420	7	17
11	Indore	11	32	990	8	21
12	Noida	12	30	970	8.7	25
13	Bangalore	13	40	1058	7.3	25
14	Patna	14	37	792	9.3	19
15	Chennai	15	34	877	7.5	25
16	Kochi	16	41	705	7.5	28
17	Kolkata	17	36	1183	10.8	20

Source: World Bank Doing Business in India 2013

SUCCESSFUL INDIAN BUSINESS WOMEN

- 1. INDIRA NOOYI:** This brilliant corporate woman started her career in Boston Consulting Group. She joined Pepsi Company in 1994, she turned the company into a bold risk taker. In 1998 Pepsi acquired Tropicana in 1997 Pepsi started its own fast food chain. She became the President of Pepsi cola in 2001. Wall Street Journal included her name in the top fifty Women to watch in 2005. Simultaneously Fortune Magazine also declared her 11th most powerful women in business.
- 2. DR. KIRAN MAZUMDAR SHAW:** She is the Chairman and Managing Director of Biocon Limited who became India's richest women in 2004. She founded Biocon India with a capital of ten thousand in her garage in 1978. The initial operation was to extract an Enzyme from Papaya. Her applications for loans were turned down by banks on three counts. Biotechnology then was a new word, the company lacked assets and women entrepreneurs were still a rarity. Today her company is the biggest Biopharmaceutical firm in the country.
- 3. NAINA LAL KIDWAI:** She was the first Indian Women to graduate from Harvard Business School. Fortune magazine listed Kidwai among the world's top fifty corporate women from 2002-2003. According to the Economic Times she is the first woman to head the operations of foreign Banks in India. Also she was awarded the Padmashree.
- 4. VAIDYA MANOHAR CHHABRIA:** Chairman of Jumbo Group. The wife of a late Manohar Rajaram Chhabria is now leading Jumbo 'group, a Dubai based Dollar 1.5 billion business conglomerate. She was ranked 38th most powerful women by the Fortune Magazine in 2003.
- 5. NEELAM DHAWAN:** Managing Director of Microsoft India. She is well known figure in IT industry of India. Before joining Microsoft, she worked in almost all the top IT Companies.
- 6. SHAHNAZ HUSSAIN:** She is another successful women entrepreneur in India. She popularized herbal treatments for beauty and health problems. Her company Shahnaz Hussain Herbals was the largest of its kind in the world and had a strong presence in over hundred countries from the USA to Asia.
- 7. LALITA GUPTA AND KALPANE MORPARIA:** Joint Managing Directors of ICICI Bank have made immense contribution to the banking sector in India.
- 8. EKTA KAPPOR:** Who is popularly known as the 'Soap Queen'. Creative Director of Balaji Telefilm is credited for bringing about a revolution in the Indian small scale industry. She is rare combination of beauty and brain and a great inspiration for budding entrepreneurs.

PROBLEMS FACED BY WOMEN ENTREPRENEURS

- 1. Lack of Working Capital:** To be Women and to do something on their own becomes quite difficult for them because of lack of access to funds as Women do not possess any tangible security.
- 2. Motivational Factor:** Self-Motivation. Attitude to take up risk and behaviour towards the business society, family support, financial assistance from public and private Institutions and also environmental suitable for Women to establish business units.
- 3. The family structure is generally male dominated;** hence the Male members think it is a big risk financing the ventures run by women. Greatest deterrent to women.
- 4. The financial institutions are skeptical about the entrepreneurial abilities of women.** The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs.
- 5. Women's family obligations also bar them from becoming successful 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.
- 6. The Male-female competition is another factor,** which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneur's women have to face constraints from competition.

CONCLUSION

According to the study it has been observed that Women are very good entrepreneurs, and prefer to choose the same as they can maintain work life balance. Even though we have many successful Women Entrepreneurs in our country, but as we have a male dominated culture there are many challenges which women entrepreneurs face from family and society.

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