



WOMEN ENTREPRENEURSHIP IN INDIA- COMPLEXITIES & SUGGESTIONS

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Abstract

In modern era, women entrepreneurs are playing a major role in the economic development of the country. In India, women are playing in management of the society, but after this the all entrepreneurial ability of the women is not properly utilised in our economy due to lower status of the women in the society. Social and economic development of the women is essential for the overall development of the society and economy whole. The thoughts of the people are change these days regarding the role of women, due to environmental changes. Now people are comfortable to accept the changing role of women in our society, but after that some exceptions are there.

Keywords: - Women Entrepreneur, Complexities, Development, Self Employment, Economy.

Introduction

Entrepreneurship refers to the process of setting up a new business and take advantage of new business opportunities. An entrepreneurs shape the economy by creating new wealth, new jobs and inventing new products & services.

Women entrepreneurs may be defined as the women or group of women who initiate, organise and operate a business due to many factors which encourage women to do an independent occupation and stands on their own legs.

“An enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated by the enterprise to women.” — Government of India.

“A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.” — Kamal Singh.

Successful Business Women in India

The 21st leading business women in India:-

1. Akhila srinivasan, Managing Director, Shriram Investments ltd.
2. Chanda Kocchar, Executive Director, ICICI Bank.
3. Ekta Kapoor, Creative Director, balaji Telefilms Ltd.
4. Jyoti Naik, President, Lijjat Papad.
5. Kiran Mazumdar Shaw, Chairman & Managing director, Biocon Ltd.
6. Lalita D.Gupte, JMD , ICICI Bank.
7. Naina Lal Kidwar, Deputy CEO , HBSE.
8. Preetha Reddy , Managing Director, Apollo hospitals.
9. Priya Paul, Chairman, Apeejay Park Hotels.
10. Rajshree Pathy, Chairman, Rajshree Sugars & Chemicals ltd.
11. Ranjana Kumar, Chairman, NABARD.



Review of Literature

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.

Greene et al. (2003) evaluated 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.

Damwad (2007) described 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.

Singh (2008) identified the reasons & influencing factors behind entry of women 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) conducted 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 294 perception self esteem, Entrepreneurial intensity & operational problem for future plans or 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.

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.



Research Methodology

Objectives of the Study

1. To find out the status of women entrepreneur in India.
2. To analyse the role of government to develop women entrepreneur in India.
3. To analyse the complexities that are faced by women entrepreneur.
4. To provide some suggestions to overcome these problem.

Sample Data

The prepared paper is a descriptive study in nature. The secondary data and information have been analyzed for preparing the paper extensively. The secondary information have been collected from different scholars" and researchers" published books, articles published in different journals, periodicals, conference paper, working paper and websites.

Complexities Faced By Women Entrepreneur In India:- There are some problems that are faced by women entrepreneur in India are as follows:-

1. Problem of Finance

Finance is regarded as "life-blood" for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts.

Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is limited.

2. Scarcity of Raw Material

Most of the women enterprises are plagued by the scarcity of raw material and necessary inputs. Added to this are the high prices of raw material, on the one hand, and getting raw material at the minimum of discount, on the other. The failure of many women co-operatives in 1971 engaged in basket-making is an example how the scarcity of raw material sounds the death-knell of enterprises run by women (Gupta and Srinivasan 2009).

3. Stiff Competition

Women entrepreneurs do not have organizational set-up to pump in a lot of money for canvassing and advertisement. Thus, they have to face a stiff competition for marketing their products with both organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women enterprises.

4. Limited Mobility

Unlike men, women mobility in India is highly limited due to various reasons. A single woman asking for room is still looked upon suspicion. Cumbersome exercise involved in starting an enterprise coupled with the officials humiliating attitude towards women compels them to give up idea of starting an enterprise.

5. Family Ties

In India, it is mainly a women's duty to look after the children and other members of the family. Man plays a secondary role only. In case of married women, she has to strike a fine balance between her business and family. Her total involvement in family leaves little or no energy and time to devote for business.

Support and approval of husbands seem necessary condition for women's entry into business. Accordingly, the educational level and family background of husbands positively influence women's entry into business activities.

6. Lack of Education

In India, around three-fifths (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic problems. Due to the lack of education and that too qualitative education, women are not aware of business, technology and market knowledge. Also, lack of education causes low achievement



motivation among women. Thus, lack of education creates one type or other problems for women in the setting up and running of business enterprises.

7. Male-Dominated Society

Male chauvinism is still the order of the day in India. The Constitution of India speaks of equality between sexes. But, in practice, women are looked upon as abla, i.e. weak in all respects. Women suffer from male reservations about a women's role, ability and capacity and are treated accordingly. In nutshell, in the male-dominated Indian society, women are not treated equal to men. This, in turn, serves as a barrier to women entry into business.

8. Low Risk-Bearing Ability

Women in India lead a protected life. They are less educated and economically not self-dependent. All these reduce their ability to bear risk involved in running an enterprise. Risk-bearing is an essential requisite of a successful entrepreneur.

In addition to above problems, inadequate infrastructural facilities, shortage of power, high cost of production, social attitude, low need for achievement and socioeconomic constraints also hold the women back from entering into business.

Role of Government in Women Entrepreneur Development

The Government programmes for women development began as early as 1954 in India but the actual participation began only in 1974. At present, the Government of India has over 34 schemes for women operated by different department and ministries. Some of these are as follows;

1. Rastria Mahila Kosh (RMK) 1992-1993
2. Mahila Samridhi Yojana (MSY) October, 1993.
3. Indira Mahila Yojana (IMY) 1995.
4. Women Entrepreneur Development programme given top priority in 1997-98.
5. Mahila Samakhya being implemented in about 9000 villages.
6. Swayasjdha.
7. Swa Shakti Group.
8. Support to Training and Employment Programme for Women (STEP).
9. Swalamban.
10. Crèches/ Day care Centre for the children of working and ailing mother.
11. Hostels for working women.
12. Swadhar.
13. National Mission for Empowerment of Women.
14. Integrated Child Development Services (ICDS) (1975),
15. Rajiv Gandhi Scheme for Empowerment of Adolescence Girls (RGSEAG) (2010).
16. The Rajiv Gandhi National Crèche Scheme for Children of Working Mothers.
17. Integrated Child Protection scheme (ICPS) (2009-2010).
18. Dhanalakahmi (2008).
19. Short Stay Homes.
20. Ujjawala (2007).
21. Scheme for Gender Budgeting (XI Plan).
22. Integrated Rural Development Programme (IRDP).
23. Training of Rural Youth for Self Employment (TRYSEM).
24. Prime Minister's Rojgar Yojana (PMRY).
25. Women's Development Corporation Scheme (WDCS).
26. Working Women's Forum.
27. Indira Mahila Kendra.
28. Mahila Samiti Yojana.
29. Khadi and Village Industries Commission.
30. Indira Priyadarahini Yojana.



31. SBI's Sree Shaki Scheme.
32. SIDBI's Mahila Udyam Nidhi Mahila Vikas Nidhi.
33. NGO's Credit Schemes.
34. National Banks for Agriculture and Rural Development's Schemes.

Remedial Measures For Overcoming These Problems

Some of the remedial measures that can be undertaken to promote women entrepreneurship in India are as follows.

- 1. Promotional Help:** - Government and NGOs must provide assistance to entrepreneurs, both in financial and non financial areas.
- 2. Training:** - Women entrepreneurs must be given training to operate and run a business successfully. Training has to be given to women who are still reluctant to take up the entrepreneurial task.
- 3. Selection of Machinery and Technology:-** Women require assistance in selection of machinery and technology. Assistance must be provided to them in technical areas so that the business unit become successful.
- 4. Finance:-** Finance is one of the major problems faced by women entrepreneurs. Both family and government organizations should be liberal in providing financial assistance to them.
- 5. Marketing Assistance:-** Due to limited mobility, women are unable to market their goods. Assistance must be provided to help them to market their goods successfully in the economic environment.
- 6. Family support:-** Family should support women entrepreneurs and encourage them to establish and run business successfully.
- 7. Personality Development:-** Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes to Improve their over-all personality standards.

Conclusion

It is analysed from this study that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. Today these days due to modernisation, urbanisation, globalisation and development in education, with increasing awareness, women are get participation in several fields. The entrepreneurship of women will helps them in earning money and becoming economically independent. 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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