



Women Entrepreneurship in India

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ABSTRACT

Women entrepreneur –it may be defined as a woman or a group of women who initiate, organize or run a business enterprise. Women entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. The increasing presence of women in the business field as entrepreneurs has changed the demographic characteristics of business and economic growth of the country. 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. They are involved in business activities at all levels, making important contributions to economic growth. While many women are succeeding in business, they are still constrained by the gender values, norms and stereotypes in the environment in which they operate. This conceptual paper indicates and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century. The objectives and purpose of this

paper is 1. To study the status of women entrepreneurs in India. 2. To critically examine the challenges faced by women entrepreneurs.3. To study the impact of the government policies & programmes to encourage women entrepreneurs. Women of 21st century is no more a traditional resource confined to homes only rather an educated, knowledgeable and innovative part of the overall population possessing the capacity to transform economies into thriving enterprise. On the basis of this analysis some recommendations are given to promote spirit of women entrepreneurship and helping the women to become a successful entrepreneur.

INTRODUCTION

Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. In almost all

the developed countries in the world women are putting their steps at par with the men in the field of business. Women are also willing to take up business and contribute to the Nation's growth. Their role is also being recognized and steps are being taken to promote women entrepreneurship. Women entrepreneurship must be molded 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.

Women entrepreneurship is the process in which women initiate a business, gather all resources, undertake risks, face challenges, provides employment to others and manages the business independently. Approximately 1/3rd of the entrepreneurs in the world are women entrepreneurs.

According to definition given by the government of India-“A women entrepreneur is defined as an enterprise owned and controlled by woman having a minimum financial interest of 51% employment generated to women”.

Women entrepreneurship refers to business or organization started by a woman or group of women. There has been a change in the role of women due to growth in education, urbanization, industrialization and awareness of democratic values.

Industries promoted by women entrepreneurs:

1. Agarbatti making
2. Papad making
3. Embroidery
4. Handicrafts
5. Catering services
6. Running restaurants
7. Small retail shop
8. Beauty parlours
9. Pickle manufacturing
10. Fashion and interior designers etc.

The glass ceilings are shattered and women are found indulged in every line of business. With the spread of education and passage of time women started shifting from 3P's (pickle, papad, powder) to modern 3E's i.e., Energy, Electronics and Engineering. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. Self-determination,

expectation for recognition, self-esteem and career goal are the key drivers for taking up entrepreneurship by women. Sometimes, women chose such career path for discovering their inner potential, caliber in order to achieve self-satisfaction.

STATUS OF WOMEN ENTREPRENEURSHIP

Women work participation is low in India in comparison to selected countries of the world. Women work participation in India is 31.6% whereas in USA it is 45%, UK 43%, Canada 42%, France 32%, Indonesia 40%, Sri Lanka and Brazil both 35%. In India, men generally take the lead in the entrepreneurial world. With the changing cultural norms and increase in literacy rate more and more Indian women are accepting entrepreneurial as their career. With the advent of media, women are being aware of their own traits, rights and also the work situation. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.

CHALLENGES FACED BY WOMEN ENTREPRENEURS:

1. **Dual Responsibility:** The most exploited individual of the day are working women, as they have to perform dual responsibility, one at work and another as family as mother or wife.
2. **Mobility Constraints:** Women in India have got restricted mobility, our society is a conservative society, and the career of women was limited to four walls of kitchen.
3. **Lack of Capital:** Traditional sources of finance like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing.
4. **Lack of Confidence and Faith:** Lack of role models undermines the self-confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.
5. **Lack of Family Support:** Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations.
6. **Lack of Entrepreneurial Training:** Large number of women is no proper

and sufficient technical and professional training to set-up a new venture. Second –generation Women entrepreneurs don't need such training as they already have the previous exposure to business.

SUGGESTIONS TO OVERCOME THE PROBLEMS FACED BY WOMEN ENTREPRENEUR:

Women entrepreneurs face many different “stumbling blocks” throughout their careers and offered the following suggestions:

1. **Finance Cells:** A large number of various finance cells may be open to provide easy finance to women entrepreneurs. These cells should provide finance to women entrepreneurs at low and concessional rates of interest and on easy repayment facilities.
2. **Marketing Co-Operatives:** Marketing co-operatives should be established to encourage and assist to women entrepreneurs.
3. **Educational and Awareness:** The educational and awareness

programmes should be arranged to change the negative social attitudes towards women. The attitude of elders needs to be changed about the potential of girls and their due role in society.

4. **Training Facilities:** Training and developments facilities play very essential role for the development of entrepreneurship. Mobile training centers, part time training facilities etc should be offered to attract more and more women to the training centers.
5. **Personality Development:** Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, personality development programmes, to improve their overall personality standards.
6. **Establish All India Forums:** To discuss the problems, issues, grievances and filing complaints against constraints or shortcomings towards the economic progress path of women entrepreneurs and giving suitable decisions.

The growth and development of women entrepreneurs required to be accelerated because entrepreneurial development is not possible without the participation of women. Therefore, a congenial environment is needed to be created to enable women to participate actively in the entrepreneurial activities.

CONCLUSION:

When women moves forward, the family moves, the village moves and the nation moves. Employment gives economic status to women and economic status gives way to social status and thereby empowerment to women. 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 properly molded 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. We always

viewed that a smart women can pick up a job any day, but if she becomes an entrepreneur she can provide a livelihood to 10 more women at least..!

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