
Challenges Faced by Women Entrepreneur's Present Scenario and Innovative Idea to Overcome

Dr. C Mugunthan & K.R.Vijayamalleeswari

¹Assistant Professor, Department of Commerce, Periyar University PG Extension Centre, Dharmapuri – 636 701. India, T.N.

E -mail: mugunth16274@gmail.com

²Ph.D Research scholar, Department of commerce, Periyar University PG Extension centre, Dharmapuri- 636701. India, T.N.

E-mail: vijayamalleeswari94@gmail.com

ABSTRACT

Improved female entrepreneurial action herald a growth for women's civil rights and optimization of their financial and social living index. Financial system thrives when women find a level in concert playing field as men. Novelty works as a vehicle or an instrument for Entrepreneurship. Indian Women, in spite of all the social hurdle situate large from relax of that are commended for their achievement in their particular field. Though, in a country like India where almost 50% of populace is made up of women, the quantity of venture run by women entrepreneurs is only 7.35% or out of 361.87 lakh enterprises in the MSME sector, only 26.60 Lakh have women at the peak There are numeral socio-economic hurdle face by the women at the same time as they challenge to venture into set up and operation their own enterprises. Also, an effort is made to recognize the challenges faced by these women

entrepreneurs, by review a variety of literatures and give some idea for overcome these obstacles.

Keywords: Women Entrepreneurs, Innovation, Social hurdles, quantity, MSME.

INTRODUCTION

Entrepreneurship has been a male dominated, but time has altered the circumstances and brought women as today's most unforgettable and encouraging entrepreneurs, even in usually male dominated sectors. An entrepreneur is a human being who is involved in money making activity and takes a proposal to start dealing with new ideas. Entrepreneurship provides huge opportunity for self development as well as serves the public. All over the world, entrepreneurs make available vast employment opportunity by set up Micro, Small and Medium enterprises in city, semi-urban and rural areas for enriching the existing

standard of people. The skill of women entering the entrepreneurial field is in the beginning period as business having been male dominated and women have always busy in homely affairs i.e. food preparation and take care of the family and children. Over the last few years, the circumstances have changed and the women have come to the front as not only impressive but also as inspiring entrepreneurs.

In past few years, women entrepreneurs have been involved significantly in the development and social progress of the country due to industrialization, urbanization along with learning and knowledge. This opens up sufficient opportunity for the nation, culture and the family. Setting up their personal business enterprise not only creates them self-sufficient and self-dependent but also allow them to make their individual social identity. This way they have been able to achieve work-life balance and contributed to the satisfaction of their customers by involving themselves in the innovation of the goods. Also they have been able to give power to public economically. Variety of source of data validate the contribution of this new age group of entrepreneurs i.e. the women entrepreneurs play a critical role in the economies across the world.

Where as women have more than 26.6 laks MSME units in India. This has resulted into more center in create a strong environment for

establish and smooth management of women lead MSMEs by the government of India. There have been a number of steps taken in this way by the government in the recent and as a result, the number of enterprises, own by women, has been gradually developing. Almost 10 percent of the MSMEs in India are owned by female entrepreneurs. Special incentives and subsidy have been afford to the women - owned MSMEs by the government of India, yet there is a vast gap presented between the male and female entrepreneurs is to be cover. Obstacles are faced at all phase of setting up business by this grouping of entrepreneurs. Hence, the intention of this paper is to talk about the need of women entrepreneurs, recognize the challenges faced by these women entrepreneurs by review a variety of literatures and give some idea for overcoming these obstacles.

II STATUS OF THE WOMEN ENTREPRENEUR

“An enterprise own and controlled by women has a least financial interest of 51 percent of the investment and give at least 51 % of the employment create in the business venture to women”. In the early 90s, the entrepreneurial act was dominated by men and taking part of women was constrained to family circle jobs and farming action. In situation where the earning male part is no more or not present the family component

would be a huge loser. Women represent almost half of India's population. The prologue of the policy of globalization and with the support of privatization during the mid - 90s, the women started venture into this male conquered area of entrepreneurial action. Today, they not only conduct but also head numerous industries. Various pull and push factors have lead to the participation of women in business action as this not only makes them economically sovereign but also consequences into higher self-confidence and assurance. The women nowadays have in growth venturing to the MSME space in big ways set up their own venture. The growth of female – owned enterprises in India is relatively lower when compared with the other developed and developing countries. The same as declared by the statement of Female Entrepreneurship indicator by the international Entrepreneurship and advance Institute, in a survey of seventy seven countries, India ranks seventy. There is no sufficient environment for female entrepreneurship improvement and their growth. Indian women entrepreneurs always face enormous obstacles in the development pathway of their businesses, such as inadequate opening and working capital, harsh social constraint and restricted time and low skill. However, there are still several challenges that only women entrepreneurs face in the country. Although there

is an important growth in the number of fempreneurs, women have to go throughout more challenge than their male counterparts. Here are some of the regular disparities faced by most women entrepreneurs in India even today.

III. OBJECTIVES OF THE STUDY

1. To study the different factors influence female Entrepreneurs.
2. To study the need of women Entrepreneurs.
3. To study the major Challenges of Being an Indian entrepreneurs.
4. To analysis and find out the steps taken by the women Entrepreneurs.

IV. SOME MAJOR CHALLENGES THAT ARE ASSOCIATED WITH WOMEN ENTREPRENEURS IN INDIA

1. Low Readiness of Taking Risks

It is a no secret fact that female in India generally leads a protected life which makes them reliant on elder or male member in their family. This perform makes them not as much of ready to get a hold on risk in life and entrepreneurial trip involves risk at every step. The fear of accepting risk is the major hurdles that prevent women toward the inside the business world.

2. Insufficient Access to money

Money is the lifeblood of every business, be real it large or tiny and women entrepreneurs still suffer from be deficient in or shortage of

finance to create and run their enterprise. In India, it's unusual that women get a share in the heritage of parental property. Only a few women have property in their names which make it harsh to get business loans or other safe financing, as they don't have security for availing funds from lenders. Thus, there is generally a shortage of funds for them.

Entrepreneurship was considered a man's field for too long in India. However, it is not as to any further level as many women are creating benchmark in the big business world today. India, today, has a lot of examples of victorious women who are captivating the business world by storm. With limitless opportunities, rising support by family unit and government's support through a variety of schemes for women-owned business, the upcoming for women entrepreneurs is bright in the country.

3. Inequality in Education

You have aware that more than 50% of women in India are still uneducated. The lack of qualitative learning leads to lack of knowledge regarding business, market and technological knowledge along with women. Lacks of learning also cause low motivation to follow something innovative among women, such as setting up a company.

4. Additional Family Responsibilities

As an Indian, you would have almost certainly seen women in your family taking on more household tasks than their male counterparts. Rarely will you locate men sharing these family responsibilities. Most female don't even get time to take rest, not remember about handle the household tasks of an entrepreneur. They still require the consent of their husbands (if married) or parents (if unmarried) to enter into trade. Even if they are capable enough and get chance to become a company owner.

5. Survival of Male Domination in the Culture

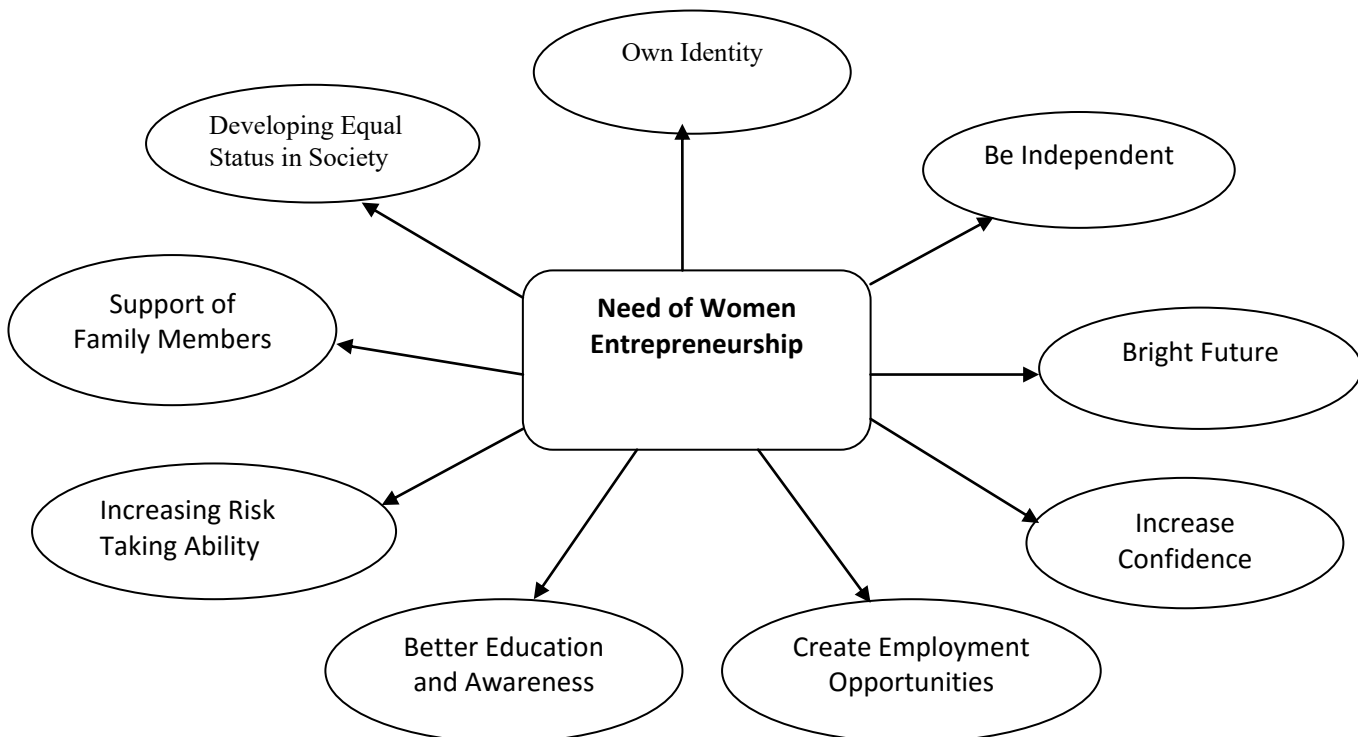
It may sound a thing of past but it is true that no affair how stiff the government and social media tell about gender equality, patriarchy and male domination is at a standstill there. This regressive faith makes women think weak and economically reliant on males in their family. Women are functioning hard to decrease this gender gap and get gender equality in the social order, and the government is also pleasing some major steps towards it, but it will take a lot of time. The sooner more challenge would be defeat by women, the more victorious and capable. They will be as an entrepreneur.

V. Need of the Female Entrepreneurship

Indian populace comprise of 48 percent of women. 34 percent of the populace participates in the monetary and financial actions

with many of them not being paid. In the case of an adverse event of lose the earning member, they are greatly dependent and the endurance of the family is at chance. Hence, promoting women entrepreneurship is a significant activity that any the social order should promote. Participation of women has its natural benefits for the business as well as society. Proficiently, the women entrepreneurs set up their own firm help in make new employment opportunity and per capita earnings of the nation are improved. Socially, they become self-determining, provide

an improved and brighter future for the next age group as well as family, better learning and awareness levels, more positive about themselves and are in a better situation to manage family businesses in case of loss of the earning member. The foremost reason that attracts women to start as an entrepreneur is that they have inventive ideas and ability to do something innovative which helps their individual identity to be acknowledged at not only local or national but at a great level.



VI. WOMEN CAN OVERCOME BUSINESS CHALLENGES:

Women frequently have life skill and natural abilities that are useful in businesses. Women have a tendency to be large net workers, have inherent skills for negotiate, and the capability to multi-task. Single mothers are often good quality at delegating and budgeting; skill that they rely on to deal with their families.

Particular strategies to help female entrepreneurs succeed include:

- Think about satisfying as women own business.
- Appreciate the power of internet.
- Find out innovative way to sense of balance work and life.
- Get encouragement and guidance from other women succeeding in their business.
- Make a physically powerful network.

VII. INNOVATIVE CHALLENGES:

The entrepreneur has to participate the critical role of modernization ability involves doing things in an innovative and better way. Innovation may take several forms e.g.

1. Development of innovative products
2. Adoption of innovative methods of production
3. The formation of a new market
4. The take-over of a new source of raw-material

5. New type of association of industry.

Therefore, an entrepreneur conceives new ideas and put them into consequence in the procedure of economic growth and development.

VIII. SUGGESTION TO CONQUER THE PROBLEMS AND CHALLENGES FACED BY FEMALE ENTREPRENEURS IN INDIA

1. A huge number of funding cells may be created to give access to trouble-free finance for the women entrepreneurs. They ought to give funding at concessional rates of interest and with appropriate repayment facilities.
2. Marketing cooperative should be recognized to motivate and help female entrepreneurs. Government must give main concern to female entrepreneurs while acquire their necessities.
3. Government should start steps to supply raw materials which are alert to women entrepreneurs at priority basis at concessional rates.
4. The enlightening and knowledge program should be arranged to change the harmful societal attitudes towards women.
5. Education and advance programs play an essential role for the development of

entrepreneurship. Training method must be so intended that female can get total benefits.

6. To be victorious it is necessary for female entrepreneurs to make vibrant team. The team members should have different strengths and knowledge that can help them in running the business on efficient and well-organized lines.

CONCLUSION

In the modern scenario Entrepreneurship is the broadly debated concept all over the world. Empowering female entrepreneurs is necessary for achieve the goals of sustainable improvement and the bottleneck hinder their development should be eradicated to allow full involvement in the business. Apart from education programs also can be a reason for entrepreneurial development. As an end result, the preferred outcomes of the business are speedily achieved and more of remunerative business opportunity is found. In future, promoting entrepreneurship along with women is definitely a short-cut to fast economic expansion and growth. Let us try to eradicate all forms of gender favoritism and thus allow 'female' to be an entrepreneur at par with men self-determination brought assure of equality of chance in all field to the Indian women. But unfortunately, the government sponsored

improvement actions have benefited only a little section of women. The huge majority of them are still not yet changed only a small section of women have benefited i.e. the town middle class women. The reasons are well sighted in the talked element of this article. It is hope that the suggestions forward in the piece of writing will help the entrepreneurs in exacting and policy-planners in common to look into this difficulty and develop better idea, developmental program and opportunity to the female folk to penetrate into more entrepreneurial ventures.

References:

- [1] Medha Dubhashi Vinze, Women Entrepreneurs in India: A Socio-Economic Study of Delhi - 1975-76 Mittal Publications, New Delhi, (1987).
- [2] Renuka V. (2001) Opportunities and challenges for women in business, India Together, Online Report, Civil Society Information Exchange Pvt. Ltd, (2001).
- [3] Starcher, D. C. *Women entrepreneurs: Catalysts for transformation* Retrieved July 6, 2001: [http:// www.ebbf.org/woman.htm](http://www.ebbf.org/woman.htm) 1 (c20012695 11), (1996).
- [4] Women entrepreneurship the emerging workforce in 21st century: Turning challenges into opportunities Ayesha Kalim innovative educational solutions (IES), Lahore.
- [5] S.K.Dhameja, Business women-Women entrepreneurs- Opportunities, Performance & Problems, (2002).

[6] United Nations Industrial Development Organization (UNIDO). (1995a). "Women, industry and entrepreneurship." Women in Industry Series. Vienna, Austria: author. Retrieved July 6, 2001: <http://www.unido.org/doc/150401.htmls15> (c2001266816).

[7] Y. Sharma, Women Entrepreneur in India, IOSR Journal of Business and Management (IOSR-JBM), 15(3), 2013, 09-14.

[8] United Nations Industrial Development Organization (UNIDO). (1995b). "Women, industry and technology." Women in Industry Series. Vienna, Austria: author. Retrieved July 6,

2001: <http://www.unido.org/doc/150401.htmls15> (c2001266618).

[9] 9. Women entrepreneurs in poorest countries face formidable challenges, including lack of training, credit, say speakers at Brussels forum" [Press release]. Retrieved July 6, 2001: <http://www.un.org/News/Press/docs/2001/dec2331.doc.html1910>. <http://www.celcee.edu> (2001, May 21).

[10] <http://www.publishyourarticles.net/eng/articles/step-taken-by-government-to-develop-women-entrepreneurs-in-india.html>

[11] <http://thehatch.in/women-entrepreneurship-in-india/>