
Empowering Women Entrepreneurs: Growth, Problems, and Performance

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ABSTRACT

The concept of women growing as an entrepreneur is not a new thing .In the world around, we can see number of females who have reached to riches from rags. In India, it is generally perceived that women can do only household works. But now the scenario has changed, today's women are playing an active role in the economic development and social progress. Still the ability of women as entrepreneurs is untapped due to social suppression and loopholes in the political and business systems prevailing in our country that proves to be a hindrance in the path of success of women as entrepreneurs. Despite the challenges they have to face, the women of the Indian society has still managed to create applaud able space for themselves by standing tall from rest of the crowd and uplifting other women's. The paper puts light on the progress of women entrepreneurs, problems and challenges faced by them and Initiatives taken by the government and suggestions to develop women entrepreneurs

INTRODUCTION

Empowerment of women has acquired significant attention in recent times. As women form a significant part of human resource of a nation, they should be used as important tool for the growth and development of an economy. Hence the issue of women empowerment is of utmost importance to political and social thinkers. Now the women as entrepreneur emerges from an individual's creative spirit into long term business tycoons. Women's have been taking keen interest in recent years in income generating activities and self employment. Women entrepreneurs has hit a media tipping point; women owned enterprises in the formal

sector represent approximately 37 percent of enterprises globally. It is also quite visible in India, the emergence of women entrepreneurs and their contribution to the nation. With India ranking 70 among 77 countries in 2015 Female Entrepreneurship Index, startup capital, knowledge and technology were identified as major hindrances to the growth of women entrepreneurship.

So there is immense potential of women entrepreneurs that need to exploit for the utilization of human resource, modern technology, increased investment, a niche in the market and creating sizeable women entrepreneurs in the organized sector. So they must be encouraged to setup small scale

enterprises so as to absorb the large number of people and uplift the status of other women. So the development of women as entrepreneur is an important factor in the economic development of weaker sections of society mainly women's. but there are women who are taking active part in both traditional activities such as knitting, toy making, pickle making, jam, jelly and modern activities such as computer training, catering services, beauty parlors, fitness centers etc. but there is a long way ahead for women entrepreneurs who have to face not only business problems but their family problems. So they need motivation, training, support not only from family but also from government, society etc.

Meaning & Definition:

The term "entrepreneurship" comes from the French verb "entreprendre" and the German word "under nehmen", both means to "undertake". The word "entrepreneur" was applied to business initially by the French economist Richard Cantillien, who describes as entrepreneur as a person who purchases the

means of production for combining them into marketable products at profit motive in future. Women entrepreneurship may be defined as a group of women who initiate, organize and run a business enterprise. The Government of India has defined women entrepreneur as "an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51 % of the employment generated in the enterprise to the women.

In India, the women's entry into the entrepreneurial activity is a new phenomenon. Women now have broken the shackles of traditional activities of doing household works. Women in the modern era have plunged into business for both push and pull factors. Push factor implies those factors which compel the women to take up their own business to overcome their economic difficulties and responsibilities. Pull factors implies the factors responsible to encourage women to start their own enterprise with an urge to do something differently.

GROWTH OF WOMEN ENTREPRENEURS IN INDIA

If the society is a vehicle, both men and women are its two wheels. Contributions of both women and men are required to the activities of building a nation. India has about seven lakh villages, in which more than 70 per cent of its population lives. The labour force in the rural sector is formed by 56 per cent of the male and 33 per cent of the female. Women struggle in India for entrepreneurial freedom though more than 60 years 61 have completed after the independence. They still face various socio-economic problems. Women entrepreneurs in India comprise a small proportion of the total entrepreneurs. The emergence of women entrepreneurs has been hampered by attitudinal constraints, social traditions and kinship system. Due to the lack of technical knowledge and little competition from men, Indian women have contributed for the most part to household industries.

The spread of education and growing awareness among women have motivated women to enter the fields of engineering, electronics, energy and such other industries. In spite of the small number of such units, women start units for manufacturing solar cookers, TV, capacitors, electronic ancillaries, and small foundries. The growth of women entrepreneurs in the country has been accelerated by several government agencies and voluntary organization like Mahilamandals and so on. Indian women have become more career-minded, economically independent and more achievement-oriented. They would like to widen their scope of work and taste the fruit of achievement. But, now, the scenario is changing fast with modernization, urbanization and development of education and business. Thus, the opportunities of employment for women have increased drastically. Numbers of Women Entrepreneurs Registered in India Registered women entrepreneurs in India are shown in Table 1.

TABLE 1 Represents Numbers of Women Entrepreneurs Registered in India

States	No of Units Registered	Rank	No of Women Entrepreneurs	Rank	Percentage
Tamil naidu	9618	1	2930	2	30.36
Uttar Pradesh	7980	2	3180	1	39.84
Kerela	5487	3	2135	3	38.91
Punjab	4791	4	1618	4	33.77
Maharashtra	4339	5	1394	6	32.12
Gujarat	3872	6	1538	5	39.72
Karnataka	3822	7	1026	7	26.84
Madhyapradesh	2967	8	842	8	28.38
Other states & UT's	14576	9	4185	9	28.71
Total	57452		18848		32.82

Source: Report of MSMEs, 12th Five year plan2012-2017.

Above Table discloses that Tamil Nadu stands first out of the total number of units registered in India. Regarding the number of women entrepreneurs in India, the first place goes to Uttar Pradesh followed by Tamil Nadu which holds the second place. It is understood from the table that Tamil Nadu has taken more steps to improve the growth and development of women entrepreneurs in Tamil Nadu with the help of financial institutions and government agencies.

PROBLEMS FACED BY WOMEN

ENTREPRENEURS:

- **Social Cultural Barriers:** In rural India, the society treats women as inferior and allowed to do only household chores. But in urban areas women entrepreneurs find it difficult to manage both household problems and business problems. So giving sufficient time to each activity is quite difficult.
- **Non Conducive Education System:** the general education system is still too focused on grades and careers and is not oriented toward innovation and entrepreneurship. This situation is further worsened by the inherent problems of lack of infrastructure and good facilities in the educational institutions; delays in the funding system; and delays in the funds or other support reaching innovation projects. However, exceptions to this general view include a few high-end academic institutions such as Indian Institutes of Technology and similar institutions.
- **Lack of Confidence:** In India women have lack of self-confidence in their strength and ability. The family members and the society are unwilling to stand beside their organizational growth. To a certain degree, this situation is changing with Indian women and yet to face an incredible amend to boost the rate of growth in entrepreneurship.
- **Difficult and lengthy procedure:** Now days, there has been a thrust on the funding available for women entrepreneurs but still the procedures for accessing such funding are often complex, cumbersome, lengthy, and bureaucratic.
- **Poor Infrastructure Facilities in Rural Areas:** Basic infrastructure facilities such as electricity, Internet, roads and rail, and even the availability of a skilled workforce, are not evenly distributed in India and often weak in smaller cities or towns and rural parts of the country. Thereby, there is less scope for innovation and entrepreneurship to flourish in such areas.
- **Inadequate Financial Resources and Working Capital:** - Entrepreneurs generally need financial assistance of some kind to take-off their ventures- be it a formal bank loan or money

from a savings account. The women entrepreneurs are suffering from inadequate financial resources and working capital. They do not have access to external funds due to their incapability to provide tangible security. Very few women have tangible property in hand.

- **Lack of Managerial Skills:** - Another dispute is that women entrepreneurs have low-level management skills. They have to rest on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business.
- **Lack of Knowledge of Availability of Resources:** - Information of different sources of raw-materials availability and high negotiation skills are the basic prerequisites to run a business. Receiving the raw materials from different sources with discount prices is the factor that defines the profit margin. Lack of knowledge of availability of the raw-materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneurs' business adventures.

Case Study:

A success story: From Rs 500 to Rs 25 lakh!

Two years back when her daughter Denise asked Cheryl Huffton to quit her job as a school teacher of 16 years to start her own enterprise. Dream Weavers started with just Rs 500 and a lot of dreams. Dream Weaver

makes eco-friendly textiles. They design and make bras, panties, aprons, and other items used in spas, beauty parlors, etc, using eco-friendly disposable material. They have also plans to design and make gowns and other operation theatre supplies needed in hospital. Cheryl and Denise are also event managers. The enterprise had a turnover of Rs 12 lakhs (Rs 1.2 million) last year, which has now burgeoned to Rs 25 lakh (Rs 2.5 million). Now, the new entrepreneurs' dream is to capture the international market.

The beginning:

It all started in April 2008 at a wedding reception. Her daughter Denise noticed napkins made of eco-friendly disposable material and, needless to say, it kindled the businesswoman in her.

She told her at that moment itself that she was going to start a business connected with eco-friendly material and that she was going to be her partner. I, who had been a teacher for 16 years, was shocked to hear her suggestion.

Our next move was to get all the required papers from the government. I was very particular that we have everything in order so that nobody could find fault with our business in future.

Starting with Rs 500:

They belong to a middle class family; they didn't have thousands of rupees at our disposal to start a business. All they could put in was Rs 500 initially. They bought one sewing machine on installment. They bought a few meters of material at a very high price.

They decided that they would make something unique. That is how my daughter designed bras, panties, aprons, and other items used in spas, beauty parlors etc. It is hygienic to have disposable, eco-friendly materials at these places.

Visits to get customers

They started visiting various beauty parlors in the city. This turned out to be the most difficult part of their business. Out of ten parlours they visited, only two agreed to meet them.

There first client was a beauty parlour in Alwarpet in Chennai and they got them in the second month of our starting the business. Their sales in the first month were to the tune of Rs 5,000.

Help from BYST

The Confederation of Indian Industry directed us to BYST (Bharatiya Yuva Sakti Trust) started by Lakshmi Venkatesan. The BYST was a great help to them, encouraging them.

With a recommendation from BYST, they got a loan of Rs 2.5 lakh from the Indian Bank. They then bought three more machines.

Less-fortunate women work at Dream Weavers

They looked around for women in the neighborhood who were suffering and employed them. Sheeba had wanted to commit suicide with her two children after her husband dumped her. They employed her though she didn't know anything about stitching. She was taught stitching by another lady and, now, she is a very good tailor.

Big companies as clients, too

Today, they have eight machines and 12 women working on a regular basis and another 10 women who work on a non-regular basis. They plan to start a training centre for the less-fortunate women. We have more than 50 small clients and 15 big clients, including Ayush of Hindustan Lever, Cholayil Sanjeevanam, and now the sales to the big clients are worth nearly Rs 2 lakh every month.

Their sales kept on increasing and last year, it almost touched Rs 12 lakh. This year it has more than doubled.

Exports to Dubai:

While on a visit to Dubai, her daughter got some clients like Chanakya who gives orders for G-string panties, Unisex panties, etc. they have obtained import-export license too. Her daughter is mostly stationed in Dubai these days to market their products. Her dream is to take products to the international market.

Dream for Dream Weavers:

All of them have worked hard, day and night; they didn't expect their company to grow so much in two years.

With hard work, they know we will reach greater heights!

CONCLUSION

It can be concluded that women from today's era are contributing toward the growth and economic development of the Indian economy by setting up successful business enterprises. The women of this modern world have broken out the four walls of their homes and come out as successful and enduring business

tycoons. They face many challenges and problems in their path of growth as entrepreneur, but still they have managed to keep a balance between their personal life and business. So empowering women entrepreneurs is crucial for achieving the goals of sustainable development and the bottlenecks hindering their growth must be reduced to enable full participation in the business. Apart from training programs Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial 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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