

# Women Entrepreneurship Development in India

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## ABSTRACT:

In India, concept of women entrepreneurship is of recent origin. Women have become aware about their rights and situations and entered in different fields of business. Women entrepreneurship must be the top priority in the country so that 50% of our population can also participate and contribute in the process of economic development and gets fruits of economic growth of the county. This paper focuses on women entrepreneurship and their contribution in the development of country.

**KEYWORDS:** Women, Entrepreneurship, Development

## INTRODUCTION:

India is a diverse country with a rich cultural heritage. The social scenario in India is fast changing. From a time when women were not allowed to venture out of their homes, women, now a days have improved education standards and participate in social and political activities with equal enthusiasm as men. The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. Women are considered as weaker sex and always made to depend on men folk in their family and outside, throughout their life. The entry of women into business in India is traced out as an extension of their kitchen activities, mainly 3 P's: Pickle, Powder and Pappad. But with the spread of education and passage of time women started shifting for 3 P's: to modern 3 E's: Energy, Electronics and Engineering. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. When a woman is empowered it does not mean that another individual becomes

powerless or is having less power. On the contrary, if a woman is empowered her competencies towards decision-making will surely influence her family's behaviour. Ability to learn quickly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are the strengths of the Indian women entrepreneurship.

## CONCEPT OF WOMEN ENTREPRENEURS:

Women entrepreneurship is the process where women organize all the factors of production, undertake risks, and provide employment to others. Women entrepreneurship has been recognized as an important source of economic growth. Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Women entrepreneurs engaged in

business due to push and pull factors which encourage women to have an independent occupation and stands on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Such a situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

#### REVIEW OF LITERATURE:

**Masood**, 2011, title “Emergence of Women-Owned Business in India- An Insight” This study was conducted by Masood on problems/ difficulties which cause to Women Entrepreneur like Non- Availability of Finance, Family Problems and Restrictions, IT Explosion etc.

**Jesrajan and Gnanadhas**, 2011, title “Factors motivating Women to become Entrepreneurs” revealed study in Tirunelveli district by primary data of 300 women entrepreneurs. This study confers that economic independence, market potential, family background, utilization of funds are major motivational factors.

**Bertaux and Crable** (2007) in the paper “Learning about Women. Economic Development, Entrepreneurship and the Environment in India: A case study” describes and assesses the impact and effectiveness of their learning with a particular focus on their exposure to Meerut SevaSamaj, one economic development initiative concentrating on rural women.

**Vossenber**g (2013) in her paper “Women Entrepreneurship Promotion in Developing Countries: What explains the gender gap in Entrepreneurship and how to close it?” addresses the persistence of gender gap in entrepreneurship and the best ways to promote women entrepreneurship. This

paper argues that current women entrepreneurship promotion policies undoubtedly benefit individual women but when the gender bias in the context in which entrepreneurship was embedded, was left intact, efforts may remain in vain and without any significant macroeconomic or social impact.

**Hariharaputhiarn** (2014) in the paper “women entrepreneurship scenario in India” endeavors to study the concept of women entrepreneur- reasons women become entrepreneurs- Schemes for promotion & development of women entrepreneurship in India. Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women.

Chander & Arora( April 2013) made a study on financial problems of women entrepreneurs covering entire Haryana state. The responses of the respondents from various divisions of Haryana state were analyzed using chi-square test by using different criteria such as type of activity, division, age, education form of organization, residential background and family structure of the respondents. No significant association was found between type of activity undertaken, divisions, education level, family structure, form of organization, background of entrepreneurs and problems faced by women entrepreneurs in respect of reluctance of financial institutions in granting credit facilities.

Sanchita (June 2013) in her research paper entitled as “women entrepreneur in Haryana:

challenges and problems” highlighted various challenges faced by women entrepreneur in running their business. The problem as working capital, distribution channel, sales promotion, electricity, human resource and competition were faced by majority of female entrepreneurs.

#### **OBJECTIVE OF STUDY:**

- To discuss the initiatives taken by the government to encourage and support women entrepreneurs.
- To analyse the growth of women entrepreneurs in India.
- To evaluate the factors responsible for encouraging women to become entrepreneurs.

#### **METHODOLOGY:**

This paper is descriptive in nature. Secondary data has been collected from various websites, journals and research papers etc.

#### **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% of its population lives. The labour force in the rural sector is formed by 56% of the male and 33 % of the female. Women struggle in India for entrepreneurial freedom though more than 60 years have completed after the independence. They still face various socio-economic problems.

Women entrepreneurs in India comprise a small proportion of the total entrepreneurs. 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. 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.

#### **MOTIVATING FACTORS BEHIND WOMEN ENTREPRENEURSHIP:**

1. **Role of Education:** Government at central as well as state level is fully committed towards the education of females. A lot of monetary as well as non-monetary initiatives have been offered by the government. Females are more educated than ever before.
2. **Role of Family:** The modern generation is quite different in their thinking level if compared with generation two or three decades ago. Modern generation is trend-setter and they don't want to bind their female counterparts and even supporting in their work.
3. **Path from successful Personality:** There are a lot of women India as well as worldwide who got success in their respective field which initially seemed an impossible task. Such successful personalities have really energized women all over the world in direct as well as indirect way.
4. **Role of Networking:** Internet has established itself as one of the most powerful tool in the hands of human beings. There are a lot of sites offering expertise in each field. Peoples are connected through these sites professionally as well as

informally which has ultimately resulted in networking.

5. **Role of Government:** Government at central as well as state level is coming forward to promote the female counterparts through concession, training programmes as well as other modes in their policy and women are just reaping that offer.

This is not the exhaustive list of factors motivating women to become entrepreneurs themselves. There are other factors also which are responsible for pushing women in the ground of entrepreneurship, such as: equality with man, support for the family, self-dependency, role model for others and optimum use of EQ( emotional quotient) as well as IQ (intelligence quotient).

#### **DETAILS OF WOMEN ENTREPRENEUR ASSOCIATIONS IN INDIA:**

- Federation of Indian Women Entrepreneurs (FIWE)
- Consortium of Women Entrepreneurs (CWEI)
- Association of Lady Entrepreneurs of Andhra Pradesh
- Association of Women Entrepreneurs of Karnataka
- Self-Employed Women's Association (SEWA)
- Women Entrepreneurs Promotion Association (WEPA)
- The Marketing Organization of Women Enterprises (MOOWES)
- Bihar Mahila Udyog Sangh
- SAARC Chamber Women Entrepreneurship Council
- Women Entrepreneurs Association of Tamil Nadu (WEAT)
- Women Empowerment Corporation

#### **RECOMMENDATION:**

- Believe that women as specific target group for all development programmers.
- Better educational amenities and schemes should be extended to women folk from government part.
- Give confidence to women's participation in decision-making.
- Professional training to be extended to women community that enables them to understand the production process and production management.
- Women in business should be offered soft loans & subsidies for encouraging them into industrial activities. The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
- Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.

To establish all India forums to discuss the problems, grievances, issues, and filing complaints against constraints or shortcomings towards the economic progress path of women entrepreneurs and giving suitable decisions in the favour of women entrepreneurs and taking strict against the policies or strategies that obstruct the path of economic development of such group of women entrepreneurs.

#### **CONCLUSION:**

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. 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 & society. Women entrepreneurs make a significant contribution to the Indian economy. There are nearly three million micro, small and medium enterprises with full or partial female ownership. Today's women entrepreneur represents a group of women who have started exploring new possibilities of economic participation. Self confidence, self- esteem, educational level and knowledge make women handle different tasks in life. Women entrepreneurs not only require motivation in the form of financial assistance, government permissions, they may require support from family members and life partners.

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