

# Women Entrepreneurship in India

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### Abstract

The socio-economic development of a nation cannot be fully achieved until its women power is utilized to the fullest and their talents remain unexplored. Due to upliftment in the society, women entrepreneurship is coming. The women of today take up entrepreneurship as a real challenge and an independent occupation. It helps them to become financially strong and help them to look after the family. In India the proportion of female youth in the total population of the country is more or less equal to male youth. It is a matter of great concern and consideration that women, who constitute almost 50 percent of the total population, are deprived and discouraged even today. Women employment and work participation have been ancient phenomenon but women empowerment is a recent notion and effort. Women are active both inside and outside the house but they are still considered inactive and many of them economically unproductive because the women's role in the house is not recognized as productive in economic terms. About half of the total population of women, their participation in the process of growth is very important. Empowerment of women means economic opportunity, property rights, political representation, social equality, personal rights and so on. The society is advancing very fast with all round development but the position of women is not improving in rural as well as urban areas with the pace of development. There are millions of women who silently suffer from injustice, violence, abuse, exploitation just because they are born as women. Women, who belong to the economically and socially weaker sections of society, have been even more repressed. This paper will deal with the status, problems and issues, emerging trends and way and means on women empowerment.

**Keywords:** Entrepreneurship, Problems, Emerging Trends.

### Introduction

In country like India we are living in a society where the women's participation in the economy of the country is very low. Contributing to the half of the total population, there is a need to motivate and encourage women to participate in every level to increase their economic and at large the economy of the country. The present status shows that women are participating in either large scale industries or some in business based upon technology. There is a very low participation of women in small scale industries. As per the third all-India census of Small Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. In fact Entrepreneurship needs a different mindset. It is much easier to work for a boss rather than to be the boss yourself. Women have a much more difficult task leading an enterprise than men do. In our Indian society, it is common to see men in every field they are accepted as leaders very easily but women are observed as poor administrators. People looked them with suspicious eyes. The organisations which are run by women are kept under the doubts. So it is very hard and difficult for a woman to work as an entrepreneur in this society.

### Entrepreneurship

The word 'entrepreneurship' has been derived from a French root which means "to undertake". It is defined by the Encyclopaedia Britannica as an individual responsible for the operation of a business, including the choice of a product, the mobilisation of necessary capital, decisions on product prices and quotations, the employment of labour and expanding or reducing the productive facilities. We can say that entrepreneur is a person who has an enterprising quality with an eye on opportunities and an uncanny vision. Women's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. A woman with business endeavour can feel financially independent. It helps her to improve her own and her family's living standard as well as upgrades

her socially. This leads the society to change their view point about the women who think that she can do nothing without help and always be depending upon other. It gives her identity as well as recognition at the different social platforms.

If a woman is successful in her entrepreneurial, she will not only create wealth for herself and her organization but raise the nation's standard of living and the Indian mindset which sees a woman as a follower rather than a doer.

#### **Problems being faced by Women Entrepreneurs**

Entrepreneurship is not so easy for the women folk. It is a road full of thorns for them. They have to face many challenges in the task and even not supported by people and they even face criticism. Women themselves face many problems due to their gender. Problems faced by women entrepreneurs are classified as:

1. Socio-personal Problems: such as lack of personal and societal support, male dominated society, lack of education and knowledge, social and economical backwardness and low risk bearing capacity.
2. Managerial Problems: Lack of Management skills and experience, lack of knowledge related to labour issues and transportation problem as women.
3. Production Problems: Inadequate availability of safe premises, problem of getting required inputs, less knowledge about production process, machinery utilisation, inadequacy of new technological advancements, machinery utilization and poor inventory management.
4. Marketing Problems: Heavy competition, exploitation by middlemen, collection of pending dues, lack of sales promotion avenues and export marketing support.
5. Financial problems: Difficult loan and subsidy process, margin money requirement, tight repayment schedule, poor financial management.
6. Government Assistance Problems: Inadequate government assistance, red- tapism of various levels, complicated and time consuming process, less favourable policies.

#### **Development of Women Entrepreneurs**

The Government of India is trying to develop entrepreneurship among women at different levels through introducing many programmes throughout the country. Thw women were encouraged to start their own work or industries. In this direction, sixth five year plan was projected with the objective of promotion of women employment in industrial sector. Moreover taking this vision ahead in seventh five year plan a special chapter was included named 'Integration of Women in Development'. In this chapter special attention was given to the following point:

1. In all development programmes of the plan special attention was given to the women by targeting them everywhere.
2. Assistance was offered to the women for marketing their products.
3. The involvement of women in decision –making process was encouraged.

#### **Emerging Trends**

The efforts to promote and development entrepreneurship during the last more than two and half decades have resulted in tremendous changes in the entrepreneurial scenario. For development of any country or its survival in this competitive world it has to transform socially, economically and politically. It is possible through information technology. This transformation is also required in women entrepreneurship. Information technology can only give timely, uncensored, practically feasible, economically workable information to the women folk. E- Commerce helps in selling the product online and also in improving their innovations, access to various services and to co-ordinate with people. Women entrepreneurs in India can secure gains from IT with little technical training. Even women can act as information mediators for other people. These women can be agricultural extension agents, community workers of Internet operators which can pass useful information to those who are in need of it. They can help both way communication and help in Internet vice-versa people's interaction. With this they can earn some amount of money leading to economic contribution of women.

#### **Ways And Means to encourage women entrepreneurship**

The above mentioned problems of women can be solved by following ways and means:

1. To develop a clear entrepreneurial attitude in women.
2. Training programmes to develop self- confidence, courage, risk taking, self- esteem and confidence.
3. Incultation of proper environment and healthy and sound climate.
4. Knowledge to be provided about developing strengths and overcoming weaknesses.
5. Assistance for selection of procedure/service for profitable opportunities.
6. Providing good management ground.
7. Various conferences, seminars, special training programmes, other related activities for awareness to be organised.
8. Projection of success stories through media and other sources.
9. Removal of inferiority complex.
10. Opportunities should be provided to housewives.
11. Crèches, nurseries, day care centres facilities to be provided.
12. Training programme should be organised before giving any financial assistance.
13. Training in latest activities such as sewing, dairy, bakery, spinning, weaving, leather products, screen- printing etc. to be given to illiterate women.
14. Women with similar interests and similar economic background can form groups as to share risk, knowledge and investment.
15. Formation of co-operative societies with the help of government.
16. Literacy level of women should be enhanced.
17. Women should be made aware about various credit facilities, financial incentives and subsidies.

18. Follow up and Guidance should be provided from time to time.
19. Husbands and men folk should be made to realise the significance of women entrepreneurship.
20. Formation of women association to discuss their needs, problems, experiences and achievements.
21. Sharing of household activities.

#### **Conclusion**

In the present changing world, if both the gender does not rub shoulders with each other no country can progress. Women are to be found everywhere, even in professions like the police, armed forces and as pilots, all professions which were seen as male domains. There are now equal or more women than men in the legal profession, many more lady judges than in the past; then also women's have to travel a long and difficult path. Women's entrepreneurship is lagging much behind entrepreneurship created by men. Women are already dealing with many issues (dealing with family responsibilities, lack of faith on women in capabilities) that have to be overcome in order to give them access to the equal opportunities to the men. In a developing country like India, women entrepreneurs are less. Moreover, this concept is largely confined to metropolitan cities and big towns. But to fulfil the objective of economic development there is need to harness the latent skills and potentials of women especially rural. Some effective and concrete steps also needed to be taken to overcome the constraints encountered by women entrepreneurs, so that more

women can be brought into this arena. For this the women's family and the society have a key responsibility to support this shift in the women's economic profile.

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