

## WOMEN ENTREPRENEURSHIP IN INDIA

Asharani.C

Assistant Professor, Department of Commerce and Management, Government First Grade College Nagamangala Mandya District KARNATAKA

### Abstract

Entrepreneurship is pivotal to any economy that hopes to remain dynamic. Entrepreneurial ventures, when successful, help in the advent of technological, economic and socio-cultural environment of a society. They create employment opportunities and wealth by opening up new markets and services. Women's entrepreneurship has been considered an important instrument in achieving equity in the form of better quality of life for women in the developing world. Women have been pushed, rather than pulled, towards entrepreneurship out of a need to support their children or family, mostly when a male guardian has willingly or unwillingly been unable to provide the same. Despite all the social hurdles, Indian women have been standing tall from the rest of the crowd and are applauded for their achievements in their respective fields. India is witnessing a rise of women in entrepreneurial roles, and it's gradually leading to business and economic growth in the country. Women-owned enterprises are actively contributing to societal evolution by creating employment opportunities, instigating demographic transformations, and serving as inspirations for the upcoming generation of businesswomen. The paper makes an attempt to generate awareness and to understand the meaning of women entrepreneurship, problems, challenges, slow growth, reasons and suggestion. This is also an attempt to analyze the available financial assistance and Govt. schemes for promoting women entrepreneurship.

**Key words:** Women entrepreneurship, problem, challenges, growth, suggestion

### Introduction

Entrepreneurship is necessary to initiate the process of economic development of both developed and developing countries as it is the back bone of economy of any country. Entrepreneurship refers to combining the available resources of production in such a new way that it produces the goods and services more satisfactory to the customer today, more and more women are undertaking various economic activities. Women are half of the world's population and are called the '*Better Half*' of society. Moreover, they are as successful and well-established as men in society.

Female entrepreneurs are active at all levels domestically, regionally and globally. Women entrepreneurs encounter only one third of all entrepreneurs. Women entrepreneur 's explores the prospects of starting a new enterprise; under take risks, introduction of new innovations, coordinate administration & control of business & providing effective leadership in all aspects of business and have proved their footage in the male dominated business area. Traditionally, women businesses are restricted to the kitchen activities concerned with 3Ps, i.e., pickles, powder and pappad; but due to various schemes of the government and efforts of various voluntary organizations, the number of women entrepreneurs is growing continuously. Now,

with spread of education and awareness, the span of activities of women entrepreneurs has shifted from 3Ps to 3Es, i.e., viz., Engineering, Electronics and Energy. Indian women are now outperformed men in many areas. As far as the corporate world is concerned women are also contributing significantly. Women have been identified as key contributor for sustainable development.

Objectives:

- 1.To study the role of women entrepreneurs.
- 2.To analyze the challenges faced by women entrepreneur.
3. To find out the problems faced by women entrepreneurs.
- 4.To study about the assistance given by the government on women's entrepreneurship.

## RESEARCH METHODOLOGY

The study is based on secondary data which is collected newspapers, journals, websites, etc.

## Meaning of Women Entrepreneurs

Women entrepreneurs may be defined as a woman or a group of women who initiate, organise and run a business concern. According to European Commission “a female entrepreneur is a woman who has created a business in which she has a majority shareholding and who takes an active interest in the decision-making, risk-taking and day today management. Government of India – “A woman entrepreneur is defined as an enterprise owned and controlled by a woman having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated in the enterprise to women.” A woman entrepreneur is therefore a confident, creative and innovative woman desiring economic independence individually and simultaneously creating employment opportunities for others.

## Role of women entrepreneurship:

The role of women in the economic development of the nation cannot be neglected. In fact, they have to be encouraged and motivated to take active part in any business activity. Women occupy a larger share of the informal economy and also in the micro and small enterprise sector in India. Women entrepreneurs are assets of the nation as they are engaged in certain productive activity and also the create job opportunities for others. This leads to poverty reduction and minimizing the problem of unemployment.

**Generation of employment:** Women entrepreneurs in India are playing an important role in generating employment both directly and indirectly. By setting up small scale industries cottage industries and thereby, they offer jobs to people.

**Balanced Regional Development:** Women entrepreneurs in India to remove regional disparities in economic development. They set up industries in backward areas to avail of the resources, concessions and subsidies offered by the government.

**Improvement in standard of living:** Various products are produced by the women in their small scale businesses, which are offered to the people at reasonable rates. New products are

introduced and the scarcity of essential commodities is removed. This facilitates the improvement in standard of living

**Innovations:** Women entrepreneurs are transforming families and society, besides making contributions to business development. Women are more likely to reinvest their profits in education, their family and their community.

**Economic contribution:** Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policy makers

**Improvement in Per capita Income:** Women entrepreneurs in India have also been exploiting the opportunities. They convert the latent and idle resources like land, labour and capital into national income. They help increase the country's net national product and per capita which are important yardsticks for measuring economic growth.

### **Problems of Women Entrepreneurs:**

There are numerous problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. Their various problems are as follows:

**Problem of Finance:** Finance is regarded as “life-blood” for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts. Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Secondly, the banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business. Thus, women enterprises fail due to the shortage of finance.

**Scarcity of Raw Material:** Most of the women enterprises are facing the problem by the scarcity of raw material and necessary inputs. Because of lack of finance and not supported by bank due to less credit worthiness there is scarcity of raw material.

**Family responsibility:** In India, it is mainly a women's duty to look after the children and other members of the family. In case of married women, she has to maintain a fine balance between her business and family. They are constantly under pressure to manage their work and life. This balancing act between work and home makes women entrepreneurs more stressed. Women find it difficult to dedicate too much time to business when their home and children demand much of their time.

**Marketing Problems:** Women entrepreneurs incessantly face the problems in marketing their products. It is one of the core problems as this area is mainly dominated by males and even women with adequate experience fail to make them to operate in market.

## Challenges faced by Women Entrepreneurship

Conflicts between domestic and entrepreneurial commitments: A woman primarily has to look after the domestic work. Her family obligations are obstacles for her most of the times for conducting her entrepreneurial activities.

Fear of taking risks: Women are considered as being more afraid of taking risks and moving forward. Women are more comfortable in their safe zone.

Patriarchal Society: Women do not get equal treatment in this male dominated society even in these days when women work in space research centers.

4. Travelling issues: Women entrepreneurs cannot travel from one place to another as freely as men do. Limited driving skills and moving alone for business purposes stand as obstacles in the path of women entrepreneurs.

## SUGGESTIONS FOR THE GROWTH OF WOMEN ENTREPRENEURS

Education and awareness: Women also should be made aware of the importance of education, different vocational courses, so that they can make up their mind for starting enterprise.

Training Facilities: Women lack different skills like the managerial skills, communication skills, language problems, etc. Various training programs can be developed so that the women take full advantage and confidently engage themselves into any business activities.

Team Building: The woman entrepreneur has to forget the fact that she is the only person who will do the particular task perfectly. She should have a team and should be able to coordinate with the team and thus bring out all the strengths and skills.

Planning: Women should never enter into any business without proper planning. They have to create appropriate strategies. Assisting them in preparation of project reports for their own proposed units and helping them to follow up the venture to start the new enterprise,

Marketing: A majority of women entrepreneurs face marketing problems. Since some play multiple roles in their respective enterprises, they have to give more importance in marketing

Relationship link: Organizations of International, National, Local trade fairs, Industrial exhibitions, seminars, conferences and workshops to help women to facilitate interaction with other women entrepreneurs.

Policy: Legal policies and regulations should be specially designed for women entrepreneurs.

## CONCLUSION

Entrepreneurship plays a very important role in development of the nation. The growth of women entrepreneurs and their contribution to the national economy is quite visible in India. Even though the woman has achieved a lot of success in our country in this field but as male domination still persists in our society, there are still many problems as well as challenges

faced by the former. The change from homemaker to women entrepreneur is not so easy and in the same way it is also difficult for a woman to succeed and sustain in her business. She has to learn from her experiences, adapt herself and overcome the challenges in her field. Women sector occupies nearly 45% of the Indian population. At this point, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The role of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship.

### References:

WOMEN ENTREPRENEURSHIP IN INDIA-PROBLEMS AND PROSPECTS  
International Journal of Multidisciplinary Research Vol.1 Issue 5, September 2011

<https://iwwage.org/wp-content/uploads/2021/03/ISST-and-IWWAGE-Position-Paper.pdf>:<https://www.investindia.gov.in/team-india-blogs/women-entrepreneurship-shaping-future>

Articles from Times of India