

WOMEN ENTREPRENEURSHIP IN INDIA

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The definition of entrepreneurship in this study is defined to be creating wealth from scratch and generating profound values for the society. Due to increasing number of female entrepreneurs in recent years, the present study will investigate what motivates female entrepreneurs to engage in entrepreneurship by considering the factors of capabilities, personalities, environment, and motivation through comparative analysis of relevant factors. Suggestions will be proposed based on the results of data analysis collected through successful female entrepreneurs.

Women are treated as less than equal to men in almost all the countries. Although women are equally competent in running business but still lacks behind in spite of women empowerment movement in India. This paper focuses on the factors that influence women entrepreneurship in India. Women, in India, constitute around half of the Country's population. Hence, they are regarded as the 'better half of the society'. But in real life, the truth prevails otherwise. Our ancient socioculture traditions and taboos arresting the women within the four walls of their houses and make their conditions more disadvantageous. The much lower literacy rate, low work participation rate and low share of women in urban population well confirm their disadvantageous position in the society. These different factors jointly serve as non-conductive and unfavourable conditions for emergence and development of women entrepreneurship in the country. The development of women entrepreneurship is expectedly low in the country due to these unfavourable conditions.

In India, women entry into business is a new phenomenon. Women entry into business or say, entrepreneurship is traced out as an extension of their kitchen activities mainly to 3Ps. Viz. Pickles, Powder and Papad. Women in India plunged into business for both pull and push factors. Pull factors imply the factors, which encourage women to start an occupation or venture with an urge to do something independently. Push factors refer to those factors, which compel women to take up own business to tide over the economic difficulties and responsibilities. With growing awareness about business and spread of education among

women over the period, women have started shifting from Viz. Engineering, Electronics and Energy.

Factors Influencing Women Entrepreneurship In India-

1.Social and Cultural: Social factors strongly affect the growth of women entrepreneurship. Family background, caste and religion, social status also play important role in the growth of women entrepreneurship. Entrepreneurial emergence largely depends upon social and cultural factors of a country. Cultural and religious traits stress the inability about poverty and perversity. Large disparities in educational opportunities are also responsible for social inequality. Traditional culture creates hindrance to the motivation and development of women entrepreneurship. Indian society and culture do not provide ideal environment for the growth of women entrepreneurship. Customs also influence its growth. Women are still considered as a homemaker. In Indian society, much work has been done in a customary manner and has to be transferred from generation to generation.

2.Economic: Economic factors promote economic development and also affect the emergence of entrepreneurship. Capital is one of the most important prerequisite of the growth of entrepreneurship. It is regarded as lubricant to the business activities and enables entrepreneurs to bring together the land, labour and raw material to produce goods. Quality and quantity of labour is important factor of economic development as well as entrepreneurship. Industrial activities are mainly based on availability of raw material. In the absence of raw material neither any enterprise can be established nor did any entrepreneurship emerge. Economic factors also affect women entrepreneurship to a large extent. These factors may be classified into two categories- internal factors and external factors. Internal factors constitute ancestral property, initial investment, profit utilization, standard of living etc. External economic factors include sufficient resources, location factors, economic incentives, availability of finance, economic gains etc. Both internal and external factors contribute to the growth of women entrepreneurship to a large extent.

3.Environmental: Environmental factors include government policies, market conditions, availability of technology, labour situation etc., that affect the entrepreneurial growth. Healthy environment is the most essential factor for the growth of entrepreneurship. The policies of government influence both the economic and non-economic factors, which affect the economic development as well as entrepreneurship. By creating basic facilities,

government can provide prospective entrepreneurs to the society. In order to encourage more and more women to come in the field of industry, the Indian Government has introduced several schemes for providing training and extension services to women entrepreneurs, to enable them to start small-scale industries.

4.Economic Gain: Monetary benefits, arising out of a business unit, are the main attraction to start a business. Economic gain has been a prime motivator among women entrepreneurs, as money would help them in achieving economic independence.

5.To be Independent: Desire to be independent means to be your own boss and taking decisions by their own and do not receive orders from others for day to day affairs. Thus, independence of women is defined in a different manner. They will be independent not only in financial matters but also in work environment. Most of these entrepreneurs are of the view that independence in true sense can be achieved only by starting a business unit.

6.Prestigious aspect: women entrepreneurs are quite conscious of their social prestige. They feel that it is more prestigious to be an entrepreneur rather than taking up a salaried job because owning and running a business unit involves a considerable amount of prestige attached to it.

7.Proper utilization of skills: Women, generally, having keen interest in specific fields, desire to give the shape to their talents and creativity. By establishing their own venture they can properly utilize their skills and sometimes may establish milestones in that field.

8.Employment to others: Business enterprises require skilled and unskilled labour. Business unit is an ideal source of creating job opportunities to others. This aspect is also motivated to many women entrepreneurs, who are well educated and have faced many problems of getting job. They are largely influenced with this fact that by setting up their own ventures they will get job for themselves as well to others.

9. Career: Business provides a continuous and non-retirement career. It also creates new challenges and involvement for long-term. Women entrepreneurs, who are ambitious to get something more, generally, governed by this factor too. They get satisfaction to meet such challenged successfully.

10.Dual Role: Women are mainly considered homemakers and is a women enters in business world, she has to perform basic duties towards her family too. Business is considerable flexible as work schedule and family affairs can easily be adjusted. Thus,

women entrepreneurs are quite comfortable to play their dual role of entrepreneur and homemaker.

11. Background: Family background is most favourable factor to start own business. Women, exploring the entrepreneurial world, require a great deal of moral support and assistance from their families. It is rather difficult for women entrepreneurs to carve out a niche for themselves in a male-dominated business world all alone. At the initial stages they need assistance for marketing their products, attaining technical knowledge, finance etc. But gradually they become competent to handle all sorts of business affairs, independently. Generally, these entrepreneurs need help from their husbands and families in some way or the other and almost all successful women entrepreneurs had someone behind them in leading great support and paving way.

12. Professional Qualification: Women, who have been students of engineering, computer science, medicine, architecture, catering etc. can start self-employment units with the assistance of banks and financial institutions, under their self-employment scheme for professionals. Now-a-days banks and other financial institutions are also conducting special training programs for the development of entrepreneurial skills among the women and persuade participants to set up their independent business ventures.

Conclusion-fact, women are also agents of socio-economic development in the country. Compared to the male counterparts, the Indian women entrepreneurs have certain limitations to start the non-traditional business due to several domestic commitments and social obligations. With the growing awareness, spread of education and positive attitude of Government. The Indian women are actively participating in development process of the country and no field is unapproachable to the trained and/or determined women. Like men, women may also be quite successful in manufacturing as well as service fields.

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