
A Study on snags and stances of Women Entrepreneurship in India

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ABSTRACT

In India, the skilled women have a long line of attack to achieve equal rights and position because the active traditions in the society has been set up with male dominations. Notwithstanding to all the societal stumbling blocks, Indian women plunk high from the rest of the crowd and are applauded for their triumphs in their respective filed. A change in the life style of Indian women is been obliged the conversion of social fabric in increasing the educational status of Indian women. A Woman has competing with man and successfully standing up with him in every walk of life and business. Such types of women leaders are assertive, persuasive and willing to take risks. In this stage of women up gradation, there is an emergence of women to play a role of Entrepreneur to lead a business by erasing the inequality line between men and women in the society. Such risk taking women becoming as an entrepreneurs and their contribution in improving national economy is quite visible in India. From the 1990s, there is rapid growth in the raise of women taking role as entrepreneurs have grown over a period of time. Woman entrepreneurs need to be lauded for their increased utilization of modern technology, increased investment, finding a niche in the expert market, creating a sizable employment for others and setting the trend for other woman entrepreneurs in the organized and unorganized sectors. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. The present study ventures to study the snags (problems) and stances (prospects) of women entrepreneur in India. The study is purely conducted based on the secondary data analysis.

Keywords: Entrepreneurship, Women Entrepreneurs.

INTRODUCTION:

A quiet revolution is taking shape right now among women. Unlike the Quiet Revolution that began in the 1970s which saw women leave the home and enter the workforce in droves, women today are leaving the workforce in droves in favor of being at home. But unlike generations of women before, these women are opting to work in the home not as homemakers — but as job-making entrepreneurs. It is a general belief in many cultures that the role of women is to build and maintain the homely affairs like task of fetching water, cooking and rearing children. Since the turn of the century, the status of women in India has been changing due to growing industrialization, globalization, and social legislation. With the spread of education and awareness, women have shifted from kitchen to higher level of professional activities. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. In almost all the developed countries in the world

women are putting their steps at par with the men in the field of business. The role of Women entrepreneur in economic development is inevitable. Now-a-days women enter not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the Nation's growth. Their role is also being recognized and steps are being taken to promote women entrepreneurship. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

WOMEN ENTREPRENEURS:

Women Entrepreneurs may be defined as the woman or group of women who initiate, organize and co-operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalization and making an influence not only on domestic but also on international sphere. Women are doing a wonderful job striking a balance between their house and career. Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. In recent years, even among the developed countries like USA and Canada, Women's role in terms of their share in small business has been increasing.

REVIEW OF LITERATURE:

Tambunan, (2009), made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes.

Das, 2000 performed a study on women entrepreneurs of SMEs in two states of India, viz, Tamil Nadu and Kerala. The initial problems faced by women entrepreneurs are quite similar to those faced by women in western countries. However, Indian women entrepreneurs faced lower level of work-family conflict and are also found to differ from their counterparts in western countries on the basis of reasons for starting and succeeding in business. Similar trends are also found in other Asian countries such as Indonesia and Singapore. Again the statistics showed that the proportion of business setup and operated by women is much lower than the figures found in western countries.

Singh, 2008, identifies the reasons & influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and

also obstacles & challenges. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India.

Lall & Sahai, (2008), conduct a comparative assessment of multi-dimensional issues & challenges of women entrepreneurship, & family business. The study identified Psychographic variables like, degree of commitment, entrepreneurial challenges & future plan for expansion, based on demographic variables. Through stratified random sampling & convenience sampling the data have been collected from women entrepreneurs working in urban area of Lucknow. The study identified business owner's characteristics as self perception self esteem, Entrepreneurial intensity & operational problem for future plans for growth & expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business.

Greene et.al. (2003), evaluate the research & publication contribution in the area of women entrepreneurship. The study categorized various journal & resources of research on the basis of certain parameters concerned with women entrepreneurship like gender discrimination, personal attributes, financing challenges, business unit, context and feminist perspectives. Damwad, (2007), describes the experiences, initiatives & obstacles faced at five Nordic countries like Finland, Denmark, Iceland, Norway & Sweden towards women entrepreneurship. It broadly identifies few obstacles like financing, lack of knowledge & skills in business life, markets & entrepreneurial activity, work life balance including lack of growth & wishes to grow and most importantly women as other groups are heterogeneous.

OBJECTIVES OF THE STUDY:

The study was planned with the following objectives.

- i. To study the characteristics, problems of women entrepreneurs in India.
- ii. To study the various reasons for a women to become an entrepreneur.
- iii. To study the existed review of literature related to women entrepreneurs.

CHARACTERISTICS OF WOMAN ENTREPRENEUR IN INDIA:

The woman entrepreneur in India has various qualities. A woman or a group of women manages the whole business of enterprise. She prepares various plans and executes them under her own supervision and control. There may be some persons to help her but ultimate control lies with the woman. A woman entrepreneur must provide at least 51 percent of the employment generated in her enterprise to women. A woman entrepreneur takes calculated risk. She faces uncertainty confidently and assumes risk. She has to tie up capital and wait for good returns. A woman entrepreneur likes to take realistic risks because she wants to be a

successful entrepreneur. The most critical skill required for industrial development is the ability of building a sound organization. A woman entrepreneur assembles, co-ordinates, organizes and manages the other factors namely land, labour and capital. It is essential to be a self confident for a woman entrepreneur. She should have faith in herself and in her abilities. She should have the confidence to implement the change and overcome any resistance to change. A woman entrepreneur should have courage to own the mistakes and correct them. The main function of a woman entrepreneur is to make decision. She takes various decisions regarding the activities of her enterprise. She decides about the type of business to be done and the way of doing it. A woman entrepreneur must be clear and creative in decision making process. A woman entrepreneur is one who incubates new ideas, starts her enterprise with these ideas and provides added value to society based on their independent initiative. A distinguishing feature of a woman entrepreneur is the willingness to work hard. She has to follow the principle, "Hard-work is the key to success A woman entrepreneur is an achievement oriented lady, not money hungry. She works for challenge, accomplishment and service to others. Achievement orientation is a derive to overcome challenges, to advance and to grow. A woman entrepreneur must be optimistic. She should approach her venture with a hope of success and attitude for success rather than with a fear of failure. The positive thinking of woman entrepreneur can turn the situation favorable to her. The success of an enterprise largely depends upon the ability of woman entrepreneur to cope with latest technology. Technical competency refers to the ability to devise and use the better ways of producing and marketing goods and services. Women entrepreneurs face the adversities boldly and bravery. She has faith in herself and attempts to solve the problems even under great pressure. A woman entrepreneur is energetic, single-minded, having a mission and a clear vision. She should be a lady of creative thinking and analytical thinking. She must be intelligent, adaptable and problem solver. Leadership quality is one of the most important characteristic of a woman entrepreneur. It is the process of influencing and supporting others to work enthusiastically towards achieving objectives.

SNAGS OF WOMEN ENTREPRENEURS IN INDIA:

Highly educated, talented and professionally qualified women should be encouraged for running their own business, rather than reliant on wage service jobs. The uncharted talents of young women can be acknowledged, skillful and used for various types of industries to increase the yield in the business sector. A desirable atmosphere is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings. But Women in India are faced many problems to get ahead their life in business. A few problems can be detailed as:

Short Of Self-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.

Socio-Cultural Barriers –family and personal obligations sometimes works as a great barrier for succeeding in business career of women entrepreneurship. Only few women are

capable of managing both home and business efficiently, giving sufficient time to perform all their responsibilities in priority.

Risks Related To Market – tuff competition in the market and lack of mobility of women make them dependent on middleman essential. Many business women find it very difficult to capture the market share and make their products well popular and accepted by customer. They are not fully conscious of the changing market environment conditions and hence can effectively exploit the services of media and internet.

Mobility Constraints - Women in India have to face lot of restriction on their mobility, our society still have some conservativeness, and due to that career of women is limited to four walls of kitchen. Though women faced lots of problems being mobile in entrepreneurial activity, the mobility problem has been eliminated to very certain extent by the expansion of education awareness to all.

Business Administration Knowledge – Women must be educated and trained continuously to acquire the skills and understanding in all the required functional areas of business venture. This will make women to excel in decision making and develop good business skills.

Financial Assistance – most of the women especially in rural areas are not aware about the financial assistance provided by various institutions. The efforts taken for women entrepreneurs may not able to reach the entrepreneurs in rural and backward areas.

Training Programs - Depending upon the needs, duration, skill and the purpose of entrepreneur there are various workshops and training programs available the social & welfare association. Such kinds of programs are really helpful to new and young entrepreneurs who desire to start a small and medium sized business on their own.

Cost - some business have highly production and operation cost that adversely affects the expansion of women entrepreneurs. The installations of new machineries during expansion of the productive capacity and like similar factors discourage the women entrepreneurs from entering into new areas.

REASONS FOR WOMEN TO BECOME ENTREPRENEURS:

Self esteem, recognition, Self determination, and career goal are the key drivers for choosing to entrepreneurship by women .Sometimes, women choose such career path for proving their potential, caliber in order to achieve self satisfaction. However, dismal economic conditions of the women arising out of unemployment in the family and divorce can compel women into entrepreneurial activities. The days have gone when women always passed her whole life within the boundaries of house now women are found indulged in every line of business. The entry of women into business in India is an extension of their normal home activities. But with the spread of education and passage of time women started shifting from doing work at home or kitchen to the business venture. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The

challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate world to chart their own destinies. They are growing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.

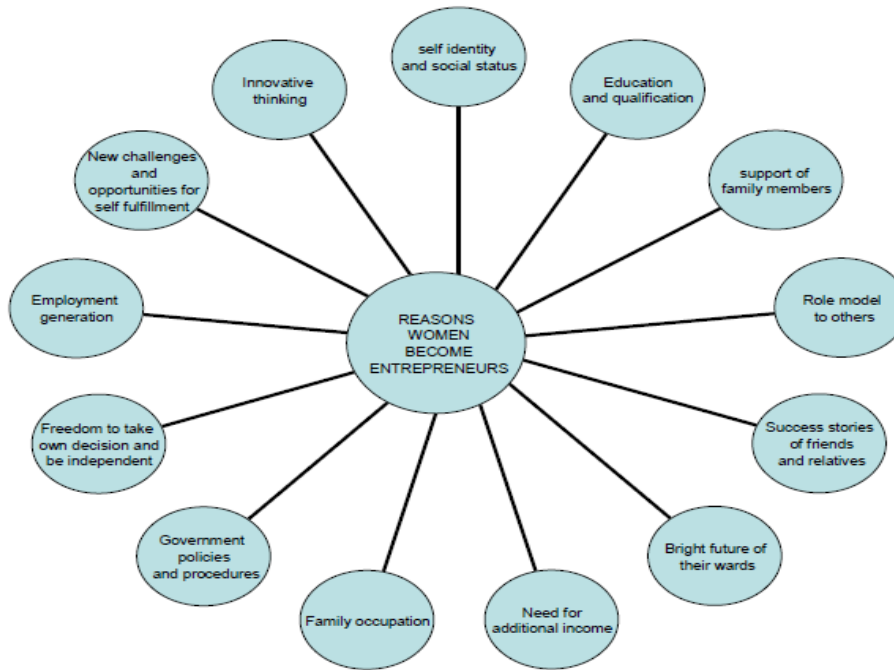


Fig-1: Reasons for Women to become Entrepreneurs

SUGGESTIONS FOR THE DEVELOPMENT OF WOMEN ENTREPRENEURSHIP IN INDIA:

The Government of India has also formulated various training and development cum employment generation programmes for the women to start their ventures. These programmes are as follows:

From the study so far conducted illustrates us that women face lots of problems in the male dominated society. There are many unwritten rules which the society scrupulously follows. Most of the rules pertain to women and encompass a wide variety of social activity like women's education, their employment hours of work, dress outing, and the like can interact only with known persons. The following are the few suggestions to solve the problems of women entrepreneurs.

- Central and State governments should assist woman entrepreneurs to participate in International trade fair, exhibitions and conferences.
- The family members of woman entrepreneurs should also actively participate and extend their support in the matter of managing units set up by woman entrepreneurs.
- Efforts should be made in the direction of simplification of the procedures.

- Formalities, rules and regulations required to be fulfilled by women entrepreneurs in all matters like seeking assistance, subsidies, concessions, reliefs etc from different departments and governments.

CONCLUSION:

In present scenario due to modernization, urbanization, globalization, and development of education, with increasing awareness, women are now seeking gainful participations in several fields. The entrepreneurship among women will help them in earning money and becoming economically independent. Due to social networking women will develop self-confidence, awareness and ability to marshal environmental support. This will lead to an improvement not only the women, but also from the point of view of better health, education and skill but an improvement in her living condition also by being able to use cleaner fuel, better house, better sanitation, and infrastructural facilities. This will lead to saving of resources like time, energy, transforming women into stronger personality and an overall improvement in her quality of life. Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. The large majority of them are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. Women are willing to take up business and contribute to the nation's growth. Their role is being recognized and steps are taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour. Women entrepreneurs must be molded properly with entrepreneurial traits and skills to meet changing trends and challenging global markets, and also be competent enough to sustain and strive in the local economic arena.

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