



RISE OF WOMEN ENTREPRENEURSHIP IN INDIA AND CHALLENGES AHEAD

Himanshu Sharma¹, Dr. A.B Thapliyal²

¹Research scholar, ²Associate Professor

School of commerce, H.N.B Garhwal University

S.R.T Campus Badshahi Thaul Tehri Garhwal

Abstract

This paper seeks to discuss female entrepreneurs, the challenges they face and factors which motivate them to start their own venture. Family is also an organization and one needs a quality of entrepreneurship to run it, so women entrepreneurship is very necessary for the both women “family women and a single women”. Family women must use her entrepreneurial qualities to develop her family that leads to future of the nation and single women should use her entrepreneurial qualities for her survival and growth. We need good economic development with women empowerment without any cost of our families. The position and the status of women in any society is creator of its civilization and its progress. Women are naturally creative so they are equally competent in running business but still they lack behind they face many problems like society cultural and economic in their way of entrepreneurship.

KEY WORDS: Entrepreneurs; Women Entrepreneurs; Scenario; Creative; Problems; Paradigm.

INTRODUCTION

Many simply equate entrepreneurship with starting one's own business. Most economists believe it is more than that. To some economists, the entrepreneur is one who is willing to bear the risk of a new venture if there is a significant chance for profit. The most obvious example of entrepreneurship is the starting of new businesses.

In economics, entrepreneurship combined with land, labour, natural resources and capital can

produce profit. Who can become an entrepreneur? There is no one definitive profile. Successful entrepreneurs come in various ages, income levels, gender, and race. They differ in education and experience. But research indicates that most successful entrepreneurs share certain personal attributes, including: creativity, dedication, determination, flexibility, leadership, passion, self-confidence, and “smarts.”

So women are one of these entrepreneurs. Before the 20th century, women operated businesses as a way of supplementing income. In many cases, they were trying to avoid poverty or replacing the income from the loss of a spouse. In earlier times, this term was reserved for men. Today women became more involved in the business world only when the idea of women in business became palatable to the general public.

OBJECTIVES AND RESEARCH METHODOLOGY OF THE STUDY

The study is based on secondary data. The study intended to throw light on the following issues:

- The present status of Indian Women Entrepreneurs.
- The factors responsible for encouraging women to become entrepreneurs.
- Categorization of women entrepreneur.
- The challenges faced by women entrepreneurs.
- The impact of the government policies & programmes to encourage women entrepreneurs.

STATUS OF INDIAN WOMEN ENTREPRENEURS

Women work participation is low in India in comparison to selected countries of the world. In India, men generally take the lead in the entrepreneurial world. With the changing cultural norms and increase in literacy rate more and more

Indian women are accepting entrepreneurship as their career. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.

The success story of Indian women entrepreneur---

Indra Nooyi:

Indian born American businesswoman, Indra Krishnamurthy Nooyi born October 28, 1955 is the Chairperson and Chief Executive Officer (CEO) of PepsiCo.

Dr. Kiran Mazumdar Shaw:

Entrepreneur Dr. Kiran Mazumdar Shaw, Chairman & Managing Director of Biocon Ltd. She founded Biocon India with a capital of Rs.10,000. in her garage in 1978.

Anu Aga:

This woman became the Chairperson of Thermax Engineering/ Bombay Management Association awarded her Management Woman Achiever of the Year Award 2002-2003.

Sulajja Firodia Motwani:

She is Joint Managing Director of Kinetic Engineering Ltd, she is the in charge of the Company's overall business developmental activities.

Ekta Kapoor:

Ekta Kapoor, creative head of Balajji Telefilms, is the daughter of actor Jeetendra, and sister of actor Tushar Kapoor. She is a smart woman with a definite agenda and has also been appropriately termed as Asia's most powerful communicator and the lady no.1 in Hindi serials and movies.

Simone Tata:

With her visions, she changed a small unknown cosmetics company, one of the subsidiaries of Tata Oil Mills, into one of the leading cosmetic companies of India. Lakme changed the face of Indian fashion and cosmetics forever.

Vidya Manohar Chhabria:

The wife of late Manohar Rajaram Chhabria, is now a chairman of leading Jumbo Group, a Dubai based \$1.5 billion business conglomerate.

Priya Paul:

Priya Paul (born 1967), is a prominent woman entrepreneur of India, and currently the Chairperson of Appeejay The Park Hotels chain of boutique hotels. received several awards like, The Federation of Hotels and Restaurants Association of India conferred on her Young Entrepreneur of the Year award (1999-2000), nominated for The Economic Times Awards as the Businessperson of the year (2002-2003).

JyotiNaik:

President of Shri Mahila Griha Udyog Lijjat Papad.

Shahnaz Husain:

CEO of Shahnaz Herbals Inc.

Indu Jain:

Chair person of The Times Group.

Manasi Mahanta:

The secretary of Dibya jyoti Griha Udyog , Jajpur, Orissa

Smt. Kusum Agarwal:

Owner of Fly

Ash Brick factory, Bhubaneswar, Orissa.

Nalini Mohanty:

Owner of incense sticks manufacturing unit in Jaganathpur hamlet in Kendrapada , Orissa.

Sarojini Das:

Best woman entrepreneur of Orissa in the year 2006, the recipient of a state government award for being the best designer of intricate designs on bamboo jewellery).

Mrs. Tamilselvi Eraniyappan:

The manager of Periyar Mud Crab Hatchery, Kancheepuram District, Tamil Nadu.

REASONS FOR WOMEN BECOMING ENTREPRENEURS

Many studies show that women start their own businesses for a variety of reasons. These reasons include;

1. Having an idea for a business plan,
2. Competing with their better half.
3. A passion for solving a specifically related career problem,
4. Wanting to be more in control of their careers,
5. Maintaining a more balanced life, 6. Having a flexible work schedule and taking a

personal vision and turning it into a lucrative business.

7. For the sake of women empowerment.
8. Supplementary income
9. Liberty to take decisions
10. Govt. policies & schemes

Categorization of women

Women entrepreneurs in India are broadly divided into the following categories:

1. Well heeled entrepreneurs
 2. Enthusiastic Entrepreneurs
 3. Situational entrepreneurs
 4. Self-employed Entrepreneur
 5. Traditional Entrepreneurs
1. **Well heeled Entrepreneurs:** Well heeled women entrepreneurs are those women entrepreneurs who hail from rich business families.
 2. **Enthusiastic Entrepreneurs:** These types of women entrepreneurs are very much career oriented. These women are of towns and cities take up entrepreneurship as a challenge to do something new and to be economically independent.
 3. **Situational entrepreneur** There are some women entrepreneurs who accept entrepreneurial activities to overcome financial difficulties. The family situation forces them either to develop the existing family business or to start new ventures to improve the economic conditions of the family.
 4. **Self-employed Entrepreneur:**
Poor and very poor women in villages and town rely heavily on their own efforts for sustenance. Such women are called self-employed entrepreneurs.
 5. **Traditional Entrepreneurs:** Women in rural areas/villages start enterprises which needs least organizing skill and less risk. Dairy products, pickles, fruit juices, pappads and jagger making are coming under this category of rural entrepreneur.

Challenges faced by Women Entrepreneurs in India

There are many problems faced by women at various stages beginning from their initial commencement of enterprise, in running their

enterprise. Their various problems are as follows:

1. **Financial Problems:** One of the major problems faced by female is obtaining the support of bankers, managing the working capital, lack of credit resources.
2. **Marketing Problems:** It is one of the core problems as this area is mainly dominated by males and even women with adequate experience fail to make a dent.
3. **Absence of Entrepreneurial Aptitude:** Many women take the training by attending the EDP without entrepreneurial bent of mind.
4. **Family Commitment:** This includes women's traditional status as wives and mothers, child care, family pressure. To make an impact a women has to work as twice hard as men.
5. **Family Conflicts:** Women also face the conflict of performing of home role as they are not available to spend enough time with their families.
6. **Credit Facilities:** Women are often denied credit by bankers on the ground of lack of collateral security..
7. **Shortage of raw-materials:** Women entrepreneurs encounter the problems of shortage of rawmaterials.
8. **Heavy Competition:** Many of the women enterprises have imperfect organizational set up. But they have to face severe competition from organized industries.
9. **High cost of production:** High cost of production undermines the efficiency and stands in the way of development and expansion of women's enterprises.

STEPS TAKEN BY GOVERNMENT

There has been a further movement to develop Women Entrepreneurs in India through Women Entrepreneurship Development (WED) training programme conducted by Government. WED training programmes (content wise) are no different from general ED training for men. The whole WED package consists of:

- Pre-promotion activities
- Promotion & identification of entrepreneurs
- Selection
- Training
- Post-training support and followup

However, special emphasis has to be laid on development of Personal Entrepreneurial Characteristics (PEC) through training as a part of WED

FIVE YEAR PLANS & WOMEN ENTREPRENEURIAL DEVELOPMENT

Under five year plans special emphasis is given by government on the development of women entrepreneurship.

The First Five-Year Plan (1951-56) envisaged a number of welfare measures for women. Establishment of the Central Social Welfare Board, organization of Mahila Mandals and the Community Development Programmes were a few steps in this direction

The Second Five-Year Plan (1956-61), the empowerment of women was closely linked with the overall approach of intensive agricultural development programmes.

The Third and Fourth Five-Year Plans (1961-66 and 1969-74) supported female education as a major welfare measure.

The Fifth Five-Year Plan (1974-79) emphasized training of women, who were in need of income and protection.

The Sixth Five-Year Plan (1980-85) saw a definite shift from welfare to development. It recognized women's lack of access to resources as a critical factor impeding their growth.

The Seventh Five-Year Plan (1985-90) emphasized the need for gender equality and empowerment.

The Eight Five-Year Plan (1992-97) focused on empowering women, especially at the Gross Roots Level, through Panchayati Raj Institutions.

The Ninth Five-Year Plan (1997-2002) adopted a strategy of Women's Component Plan, under which not less than 30 percent of funds/ benefits were earmarked for women related sectors.

The Tenth Five-Year Plan (2002-07) aims at empowering women through translating the recently adopted National Policy for Empowerment of Women (2001) into action and

ensuring Survival, Protection and Development of women and children through rights based approach.

The Eleventh Five-Year Plan (2007-12): emphasized strengthening women related legislations, institutional mechanisms and empowering women. Envisaged Swayam siddha and Indira Gandhi Matritva Sahayog Yojana (IGMSY) as the main interventions through Self Help Groups never really took off.

The Twelfth Five Year Plan (2012-2017): Emphasizing at raising the sex ratio for age group 0-6 to 935 by 2011-12 and to 950 by 2016-17 and ensure that at least 33 percent of the 50 Status and Scope of Women Entrepreneurship direct and indirect beneficiaries of all government schemes are women and girl children and free education to them without any compulsion to work.

Conclusions

The contributions of the women to economic development cannot be over emphasized. The government, NGOs, Pvt. Establishments can help to meet these challenges by providing adequate support services; create market both locally and internationally for women entrepreneurs. Entrepreneurship is not for everybody. It requires hard work then the normal 8hrs job but more rewarding. It can be frustrating and stressful at times. You must believe in yourself as a woman and never be intimidated. Believe in your concept, get feedback get access to adequate information about what you are doing and the sky will not even be your limit. But for all this one should not make sacrifice of her family. Every family needs motherly care to nurture her children. So this is evident from the above discussion that women entrepreneur should be one who is without any family responsibilities that is single women viz., divorce, widow, or never married. Because family without children will ruin future of our society. The trend of no child is flourishing in big cities as a result of working partner's viz., husband and wife. So we need mother to our home not an entrepreneur.

REFERENCES

- [1] Kumar, A. (2004), "Financing Pattern of Enterprises Owned by Women Entrepreneurs", The Indian Journal of Commerce, Vol. 57, No. 2.
- [2] Rajendran N (2003), "Problems and

prospects of women Entrepreneurs" SEDME, Vol. 30 no.4 Dec.

[3] Rao Padala Shanmukha (2007) "Entrepreneurship Development among Women: A case study of self help Groups in Srikakulam District, Andhra Pradesh" The Icfai Journal of Entrepreneurship Development Vol.1V No. 1

[4] Sharma Sheetal (2006) "Educated Women, powered, women" Yojana Vol. 50, No.12

[5] Shiralashetti A S and Hugar S S " Problem and Prospects of Women Entrepreneurs in North Karnataka District: A case study" The Icfai Journal of Entrepreneurship Development Vol. 1v No. 2

[6] Dhameja S K (2002), Women Entrepreneurs: Opportunities, performance, problems, Deep publications (p) Ltd, New Delhi, p 11 [7] Web Sites- [www. Google.co. in](http://www.Google.co.in), [www. Wikipedia.com](http://www.Wikipedia.com) [8]

[www.referenceforbusiness.com/ small/Sm-Z/Women-Entrepreneurs.html](http://www.referenceforbusiness.com/small/Sm-Z/Women-Entrepreneurs.html)