

# WOMEN ENTREPRENEUR

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**ABSTRACT:** The main purpose of this paper is to find out the status of women entrepreneurs in India. This paper includes rationale grounds behind the women entrepreneurship. Another main purpose of this paper is to analyze policies of Indian government for women and also to analyze that are those policies adequate for the growth of women entrepreneurship. Main reasons for women to become an entrepreneur, the institutions that are serving the women to put their views into action are also included in this study. On the basis of this study some suggestions are given to encourage spirit of women entrepreneurship to become a successful entrepreneur.

In today's world, women entrepreneurs are playing very vital role and they have become important part of the global business environment and it's really important for the sustained economic development and social progress. In India, though women are playing key role in the society, but still their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. Self-employment is being realized as one of the methods to utilize the potential of women. She can adjust her household schedule and business work.

Woman constitutes the family, which leads to Society and Nation. Female entrepreneurs make significant contributions to economic growth and to poverty reduction. This paper conducts a study that is categories into three sections: First section based on performance and role of women entrepreneurs and SWOT Analysis. Second section based on the aid and support provided by government nationally and internationally up gradation to women as Entrepreneurs. Third section focuses on the most dynamic and idealistic successful Women Entrepreneurs in India. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this competitive world and willing to apply their core competency with their hard work, diligence and perseverance.

The paper talks about the status of women entrepreneurs and the problems faced by them; simultaneously the paper gives an insight into the challenges faced by women entrepreneurs.

The paper endeavours to study the concept of women entrepreneur and discuss the trends and issues in the development of various fields. It will also suggest the way of eliminating and reducing hurdles of the women entrepreneurship development through study of SWOT Analysis.

**KEYWORDS:** Women, Entrepreneurship, education and training, Business performance, entrepreneurial orientation, satisfaction, psychological factors..

## INTRODUCTION

The Government of India has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital. The growth of the proportion of women entrepreneurs in developing countries has drawn the attention of both the academic and the development sector. Women entrepreneurs have been designated as the new engines for growth and the rising stars of the economies in developing countries to bring prosperity and welfare. Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Women entrepreneurs engaged in business due to push and pull factors which encourage women to have an independent occupation and stands on their own legs. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new. Such a situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

Women Entrepreneurs may be define as the women or a group of women who commence and operate a business venture. Like a male entrepreneurs a women entrepreneur has many functions. They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, coordination, administration and control of business and providing effective leadership in all aspects of business. Government of India has described women entrepreneurs as an enterprise/venture owned and controlled by women having at least financial interest of 51% of the capital .

Women Entrepreneurs are highly increasing in the economies of almost all countries. The hidden business potentials of women have been increasing with the growing sensitivity to the role and economic status in the society. The knowledge, Skill and compliance in business are the core reasons for women to come forward into business ventures.

'Women Entrepreneur' is a person who accepts challenging role to meet her personal desires and turn out to be economically independent. With the introduction of media, women are conscious of their own

qualities, rights and also the work situations. To survive with the competition in the market, advertising and publicity of the product play a key role. Most of the women entrepreneurs producing good quality of products but could not continue due to lack of marketing practices.

Women entrepreneurship has been considered a method to utilize their skills and expertise in gainful economic activities. The need is greatly felt, due to wide education opportunities. The introduction of new economic policies in 1991, women have started participating in economic activities. Still the number of women's participation in business is relatively less.

Among all the managerial function, marketing is one of the important and challenging functions of the business. It has been observed that most of women entrepreneurs could not continue with their business or trade activity for want of guidance on consumer demand and market mechanism. So this article recommends to women entrepreneurs about marketing practices for their business growth. India prevailed independence in august 1947. In these 62 years as an autonomous nation, great economic and social advancement has been achieved. The country is moving fast from agricultural based to industrialization. Women just like that men have been involved in economic activities in order to help their husband and to meet the basic needs.

The objective of the Act is to create durable assets and strengthen the livelihood resource base of the rural poor.

#### **OBJECTIVES OF THE STUDY**

- To find out the factors which encourage women to become entrepreneurs.
- To study the support given by the government to women entrepreneurs.
- To examine the obstacles faced by women entrepreneurs.
- To draw conclusions and offer suggestions.
- To identify various challenges faced and assistance required by women entrepreneurs.

#### **METHODOLOGY**

The study focuses on extensive study of Secondary data collected from various books, National & International Journals, published reports of RBI, NABARD, Census Surveys, SSI Reports, newspapers, publications from various websites which focused on various aspects of Women Entrepreneurship.

#### **SWOT ANALYSIS**

A parameter to examine the growth and performance of women entrepreneurs development in India.

##### **Strength**

- Women entrepreneur can be defined as a confident, innovative and creative women capable of achieving self-economic independence individually or in collaboration, generate employment opportunities

for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.

- Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivates them self-employment.

##### **Weaknesses**

- Absence of proper support, cooperation and back-up for women by their own family members and the outside world people force them to drop the idea of excelling in the enterprise field.
- Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations.
- Achievement motivation of the women folk found less compared to male members.
- The greatest deterrent to women entrepreneurs is that they are women.

##### **Opportunity**

- Women inculcate entrepreneurial values and involve greatly in business dealings.
- Business opportunities that are approaching for women entrepreneurs are eco-friendly technology, Bio-technology, IT enabled enterprises, event management, tourist industry, Telecommunication, Plastic materials, Mineral water, Herbal & health care, Food, fruits and vegetables processing.
- Women entrepreneurs avail new opportunities in the rural areas such as Ice cream, channel products, papads and pickles and Readymade garments.

##### **Threats**

- Fear of expansion and Lack of access to technology.
- Lack of self-confidence, will power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work.
- Credit discrimination and Non Cooperative officials.
- Insecure and poor infrastructure and Dealing with male labourers.
- Indian women give emphasis to family ties and relationships.

#### **REASONS FOR WOMEN TO BECOME ENTREPRENEURS:**

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, 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.

#### **OBSTACLES IN THE PATH 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, skilful 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-

- 1) **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.
- 2) **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.

- 3) **Risks Related To Market** – 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.
- 4) **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.
- 5) **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.

#### **CONCLUSION**

Empowering women entrepreneurs is crucial for achieving the goals of sustainable development and the bottlenecks hindering their growth must be reduced to enable full participation in the business. Apart from training programs Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Therefore promoting entrepreneurship among Indian women is certainly a short-cut to rapid economic growth and development. Let us try to eradicate all kinds of gender bias and thus allow 'women' to be a great entrepreneur at par with men.

On the basis of the findings various suggestions has been offered. It is believed that if these suggestions are seriously considered by the women entrepreneurs, it would result in the welfare of various entrepreneurs to improve their sales.

Developing countries are definitely in dire need to encourage women entrepreneurship as women workforce is promptly available to exploit the unexplored dimensions of business ventures. 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.

Women entrepreneurs must be moulded 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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