Women Entrepreneurs in Indian Context

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Abstract
The role of women entrepreneurs is very crucial nowadays, and they have become important part of the global business environment, it supporting economic development and social progress. In India, due to the lower status of women in the society, still their entrepreneurial ability has not been properly tapped. Entrepreneurship is a promotional strategy to achieve success in every business. The main purpose of this paper is to find out the status of women entrepreneurs in India and rationale grounds behind the women entrepreneurship. On the other hand this paper depicts the policies of Indian Government for women and also to analyze that is those policies adequate for the growth of Women entrepreneurship. On the basis of this study some suggestions are given to encourage spirit of women entrepreneurship to become a successful entrepreneur.

1. INTRODUCTION

Women Entrepreneurs may be define as the women who initiate and operate a business activity. Women are ambitions in business with 50% of women more interested to start another business in the next three years, compared to less than 20% of men.

Women are mostly introduction of new innovations, coordination, administration and control of business and providing effective leadership in all feature of business. Now the women's are having at Least financial interest of 51% of the capital and giving at least 51% of employment Generated in the organization to women [1-5].

Now we live in a world where creativity is a very important commodity, so women have very new ideas about our business. Women entrepreneurs have been recognized as an important source of economic growth.

Almost all the countries are highly increasing in the economies by women entrepreneurs. The women have been increasing with the growing responsibility to the role and economic status in the society of hidden business potentials.

The women are comes forward into business activities for basic reason they have the knowledge, skill and compliance in business. An entrepreneurial women have strong desire to do enormous positive is an integral quality, who is competent of contributing values in both family and social life. With the introduction of media, women are responsive of their own qualities, rights and also the work situations. Right efforts in all areas are crucial in the development of women entrepreneurs and their Greater involvement in the entrepreneurial activities.

1.2. HISTORY

The before 20\textsuperscript{th} century, female operated small business as a way of increasing their income. The term entrepreneur is used to describe individuals who have ideas for products or services that they turn into a working business.

Entrepreneurship has gained currency across the domain and female- entrepreneurship has become an important element. Now India is one of the fastest developing economics and the importance of entrepreneurship is realized across the scale [4-7].

“Women Entrepreneurship” means an act of business ownership and business creation that empower women economically increases their economic strength as well as position in society. Women- Entrepreneurship has been making a considerable impact in all most all the division of economy.
A People who decline the role of their personal needs to participate and be accepted economically independent are women entrepreneurship. A woman entrepreneur is Strong desire to do something positive is a high-quality. The women contribute to the position values of family and social life.

According to the global entrepreneurship monitor report," women are nearly one-third more likely to start businesses out of necessity then men".

A women having a minimum financial interest of 5% of capital and giving at least 51% of the employment generated by enterprise owned and controlled.

A women entrepreneur is confident, innovative and creative new ideas. Women have in collaboration generates employment opportunities for other through initiating establishing and running an enterprise by keeping pace with her personal, family and social life. Women have capable of achieving economics independence individually.

A women entrepreneur is a person who is an enterprising individual with an eye for opportunities and an abnormal vision commercial awareness with intensity determination. Women are willing to take risk with the unknown because of the adventure sprit she acquires.

In the words of Former president APJ Abdul Kalam “Empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their value systems lead to the development of a good family, good society and ultimately a good nation.”

1.3. OBJECTIVES OF THE STUDY

The main purpose or objective of study of women entrepreneurship is a follows:

- 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 difficulty faced by women entrepreneurs.

2. LITERATURE REVIEW

Tambunan, (2009): women entrepreneurs in Asian developing countries in recent development this study based on that. Women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature on mainly focused study. More

Than 95% of all firms in all sectors on average per country based on study found that in Asian developing countries SMEs are gaining overwhelming importance. 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.

Das, 2000: women entrepreneurs of SMEs in two states of India, viz, Tamil Nadu and Kerala based on performance of this study. The women entrepreneurs are quite similar to those faced by women in western countries by women faced initial problems. 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.

Singh, 2008, women entrepreneurship is identifies the reasons & influencing factors behind entry. The complication& challenges business in Indian context their explained that characteristic. He mentioned the complication in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un acceptance as women entrepreneurs, family responsibility, gender unfairness, missing network, low priority given by bankers to provide loan to women entrepreneurs. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India.
Lall & Sahai, (2008), this study based on that 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. 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.

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.
- The study compares early stage entrepreneurial male & female activity among Nordic Countries.

2.1. WOMEN ENTREPRENEURSHIP

Women entrepreneurs play a crucial role in developing country particularly in terms of their contribution to the economic development. They has been identify as an important source of economic growth. By establishing their new undertaking women entrepreneurs generate new jobs for themselves. The management, organization and business have any problems means the women entrepreneurs provide society with different solutions. In India, they still represent minority as women entrepreneurs. Now women entrepreneurs often face gender-based limit to starting and growing their businesses, like selective property, matrimonial and inheritance laws and cultural practices; lack of access to formal finance mechanisms limited mobility and access to information and networks, etc.

Today the roles of women are not confined to the traditional role of a mother or a housewife. The role of modern women is much wider than, what it was previously. A woman has to play multiple roles, additionally playing the role of housewife/mother/daughter. The women have to play different roles in community in the social settings concurrently. Because of Indian culture traditional customs women, even after 63 years of independence, are facing unfairness.

2.1. REASONS FOR WOMEN TO BECOME ENTREPRENEURS:

Women entrepreneurship can choose key drivers in Self esteem, recognition, Self determination, and career goal. Sometimes, women choose such as career path for proving their potential, caliber in order to achieve self satisfaction. When women enter into entrepreneurial activities they can compel in dismal economic conditions.

Now the women are found indulged in every line of business that days have gone when women always passed her whole life within the boundaries of house. The women entry into Business in India is an extension of their normal home activities. The women to emerge into business ventures the main reasons for business in adaptability and Skill, knowledge.

Many women start a business due to some awesome event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member. Today a new talent pool of women entrepreneurs is forming, as more women select 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.

2.2. OBSTACLES IN THE PATH OF WOMEN ENTREPRENEURS IN INDIA

Women should be encouraged for running their own business based on highly educated, talented and professionally qualified rather than reliant on wage service jobs. The various types of industries to increase the yield in the business sector used an uncharted talents of young women can be acknowledged, skillful. The business life in Indian women are faced many problems. A few Problems can be detailed as;
Short of Self-Confidence –

The strength and ability based the India women have lack of self-confidence. 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. The women face an incredible amends to boost the rate of growth in entrepreneurship.

Socio-Cultural Barriers –

Sometimes the family and personal obligations is 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 –

Women make them dependent on middleman essential in the market and lack of mobility in tough competition. The media and internet services exploit effectively can change market environment conditions that are not fully conscious.

Mobility Constraints –

Women in India have to face lot of restriction on their mobility. Now our society still has 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. But 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. The good decision making and develop good business skills have who are in women entrepreneurs.

Financial Assistance –

In rural areas women’s especially most of are not aware about the financial assistance provided by various institutions. The rural and backward areas more efforts taken for women entrepreneurs may not able to reach the entrepreneurs.

Training Programs –

Entrepreneur there are have various workshops and training programs available the social &welfare association purpose of skill, duration and needs. The young women entrepreneurs who desire to start a small and medium sized business on their own these kinds of programs really helpful.

Cost –

Some business has highly production and operation cost that adversely affects the Expansion of women entrepreneurs. The discourage of the women entrepreneurs. Entering into a new area the installations of new machineries during expansion of the productive capacity and like similar factors.

3. SCHEMES FOR PROMOTION AND DEVELOPMENT OF WOMEN ENTREPRENEURS.
According to the Third all India census only 10.11% small scale industries conducted in 2001-02 the micro and small enterprises in India are owned by women while 9.46% of the MSE enterprises are managed by women.

**Significant schemes in India those specifically introduced for women for Providing special benefits to women**

1. **Trade related entrepreneurship assistance and development scheme for women (TREAD):** women in starting their own business for the objective of encouraging the government launched a scheme, namely. The scheme forecast economic empowerment of Women through the development of their entrepreneurial skills in non-farm activities because that is very helpful in business. There are three major parts of the scheme;

   Govt. of India has granted up to 70% of the total project cost is financed by the lending agency as loan for undertaking as envisaged in the project. The remaining 30% of the total projects cost to the non-government organization (NGOs) for promoting entrepreneurs among women. Govt. of India to providing training to NGOs for the women entrepreneurs up to Rs.1 lakh per programs.

2. **Micro & Small Enterprises Cluster Development Programme (MSE-CDP):**

   a) **Existing Clusters:** A group of enterprises it is described; normally producing same/similar products/services is more than 20. Based on developing goals of assemblage they improved competitiveness, technology improvement, adoption of best manufacturing practices, marketing of products, employment generation etc..

   b) **Physical infrastructure:** This Ministry implemented the Scheme of IIDM to provide developed sites with infrastructural facilities like display centers, telecommunications, drainage and pollution control facilities power, roads, water, raw materials, common service facilities storage and marketing outlets, and technological back-up services, etc.

   Women enterprises central grant of 40% of the project cost subject to a maximum of Rs.2 crore is available to create physical infrastructure. The Ministry of MSME is trying to enhance the quantum of grant to 80% in a project of Rs.10 crore.

3. **Credit guarantee fund scheme:** The Government had introduced the Credit Guarantee Fund Scheme for Small Industries in May 2000, with the objective of providing credit to SSI units, particularly small units, for loans up to Rs. 25 lakh with no collateral/ third party guarantees. The Credit Guarantee Fund Trust for Small Industries (CGTSI) operates some schemes. Set up jointly by the Government of India and SIDBI. Women an enterprise, in the case of the guarantee cover is up to 80% of the credit subject to maximum guarantee limit of Rs. 20 lakh.

4. **Help for Entrepreneurial and Managerial Development:** MSME, These schemes encourage more than entrepreneurs from among the SC/ST, women and physically challenged groups. IT, Fashion Technology, Agro & Food Processing, Catering, biotechnology Pharmaceutical, etc. this type of field entrepreneurs will be trained, through specialized courses run by MSME DIs. 20% of courses conducted by these Institutions shall be exclusively for women.

5. **Scheme for Women Entrepreneurs to Encourage Small & Micro Manufacturing Units DC** (MSME) has formulated a scheme for women entrepreneurs, its support to Small & Micro manufacturing units owned by women in their efforts at developing overseas markets, to enhance participation of representatives.

**3.1 Functions of Women Entrepreneurs:**

A women entrepreneur has also perform all the function involved in initiate an enterprise.

- Function for formation of an enterprise
- Screening and idea generation
- Determination of objectives
- Project preparation
3.2. At present, the Government of India has schemes for women. Some of these are:

- Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
- Entrepreneur Development programme (EDPs)
- Indira MahilaYojana
- Indira Mahila Kendra
- Integrated Rural Development Programme (IRDP)
- Khadi and Village Industries Commission (KVIC)
- Management Development programmes
- Women's Development Corporations (WDCs)
- Marketing of Non-Farm Products of Rural Women (MAHIMA)
- Mahila Vikas Nidhi

4. Recommendations

Women entrepreneurs faced on basic of foregoing problems and various other problems too, there is provision of a number of strategies for promoting women entrepreneurship to overcome these problems, such solutions or answer can be well understood as under:

- Women are especially important to tackle the problem of under employment and unemployment in the society among entrepreneurship promoting.
- There should be an incessant attempt to motivate, given confidence, inspire and assist women entrepreneurs.
- Government should provide better education facilities and schemes to women folk.
- Women entrepreneur should be exposed to different type of appear opportunities in potential.
- Housewives should be motivated to learn additional income in business.
- Women entrepreneurs at local level in creating provision of micro credit system and enterprise credit system.
- Positive attitudinal change in the society recognizing the role of women as entrepreneur may lead to the development of appropriate environment in which women will be able to exploit their entrepreneurial talents.

5. Conclusion

Empowering women entrepreneurs is crucial for achieving the goals of sustainable Development and the congestion inhibit their growth must be reduced to enable full Participation in the business. Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development apart from training programs. As a result, the Desired outcomes of the business are quickly achieved and more of remunerative business Opportunities are found. Indian women is certainly a short-cut to rapid economic growth and development in promoting entrepreneurship Let us try to eliminate all kinds of gender bias and thus allow ‘women’ to be a great entrepreneur at par with men.
References