

## WOMEN ENTREPRENEURSHIP IN INDIA

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**Abstract** – *This paper emphasizes the women entrepreneurs as the potentially emerging theme in the 21st century to overcome the economic challenges in global perspective. Women of 21st century is no more confined to homes only rather they contribute a lot in developing the nation by utilizing their knowledge skills and potentials and their capabilities to transform economies into thriving enterprises. Problems faced by the women entrepreneurs in India are highlighted and women empowerment and planning process India is also discussed in this article.*

**Key words** : Knowledge Skills, Women Empowerment

### INTRODUCTION

Women are generally considered as home makers and do not have much knowledge about economy or commerce. But this concept is changing. In Modern India, The educated women do not want to confine themselves in the four walls of the house. They want equal respect from their partners so more and more women are involved in entrepreneurial activity especially in medium and small scale enterprises.

The Indian woman today has not only employed in the corporate world but they are moving beyond a corporate career and into Entrepreneurship. A corporate career gives her the financial independence but, being an Entrepreneur she can get all opportunity to be a notch for herself but can prove herself different from others.

Earlier for women there were 3 Ks- Kitchen, Kids, Knitting, then came 3 Ps- Powder, Papad, Pickles and now at present there are 5 Es- Electricity, Electronics, Energy, Engineering & Entrepreneurship.

Indian women are becoming more visible and successful in all spheres. Women are involved in business for survival and to showcase their hidden talents and creativity and to prove their capabilities in bringing the social transformation and in the future, they can they can make their place in the areas dominated by men.

Today, many women have established their own empire and are ruling the world according to their wish .The

hidden entrepreneurial potentials, Skill, knowledge and the urge to do something different are the main reasons for women to involve in business activities which may lead to development of the nation as a whole.

Indian government and the Planning commission recognizes that women play an important role in economic development.

### GROWTH OF WOMEN ENTREPRENEURSHIP IN INDIA

Women Entrepreneurs are those women or a group of women, who takes initiative, organize and run a business organization. Government of India has defined women entrepreneurs as an organization owned and managed by women having a minimum 51% of the capital and provides at least 51% of employment opportunities to the women. They should involve themselves in starting new enterprise; undertaking risks, introducing new innovations, coordinating managing and controlling of all aspects of business.

### Pull-Push factors and Women in Business

Women entrepreneurs engaged in business due to push and pull factors. An urge to become independent, to do things differently and to have a better career are the motivating pull factors which encourage women to become entrepreneurs. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them for earning their livelihood.

Women become entrepreneurs by choice (**Pull factors**) due to the following factors:

- To materialize their idea into a capital
- For their empowerment and freedom
- To prove their worth among their male family members
- To establish their own rules for their work
- To overcome the deficiencies they faced during their job experience
- A long term standing desire to own their own company

- Working for someone else did not appeal to the

By necessity they are motivated to be entrepreneurs are:

#### (Push factors)

- To improve the quality of life of their children
- To share the family economic burden
- To adjust and manage household and business life successfully on their own terms
- Due to the death or sickness of their husband

### **WOMEN EMPOWERMENT AND PLANNING PROCESS IN INDIA**

The all round development of women has been one of the focal point of planning process in India.

1. The First Five-Year Plan (1951-56) established a number of welfare measures for Women like establishment of the organization of Mahila Mandals, Central Social Welfare Board and the Community Development Programmes
2. In the Second Five-Year Plan (1956-61), the empowerment of women was closely linked with intensive agricultural development programmes.
3. The Third and Fourth Five-Year Plans (1961-66 and 1969-74) considered female education is an important welfare measure.
4. The Fifth Five-Year Plan (1974-79) stressed that training should be given to the women, who need of income and protection. In 1976, Women's welfare and Development Bureau was set up under the Ministry of Social Welfare.
5. 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.
6. The Seventh Five-Year Plan (1985-90) emphasized on the equality of gender and women empowerment. And the stress was given on, inculcation of confidence, generation of awareness regarding the rights and training in skills for better employment.
7. The Eight Five-Year Plan (1992-97) focused on empowering women through Panchayati Raj Institutions.

8. The Ninth Five-Year Plan (1997-2002) adopted a strategy of women's component plan, where 30 percent of funds/benefits were reserved for women-specific programmes.
9. The Tenth Five-Year Plan (2002-07) adapted National Policy for Empowerment of Women (2001) which came into action for ensuring Survival, and for providing protection and development of women and children through rights based approach.
10. The Eleventh Five-Year Plan lays down six targets (1) Raise the sex ratio for age group 0-6 from 927 in 2001 to 935 by 2011-12 and to 950 by 2016-17; (2) Ensure that at least 33% of the direct and indirect beneficiaries of all government schemes are women and girl children; (3) Reduce IMR from 57 to 28 and MMR from 3.01 to one per 1000 live births; (4) 51 Reduce malnutrition among children of age group 0-3 to half its present level; (5) Reduce anaemia among women and girls by 50% by the end of the Eleventh Plan; and (6) Reduce dropout rate for primary and secondary schooling by 10% for both girls as well as boys."

### **GOVERNMENT SCHEMES FOR WOMEN EMPOWERMENT**

At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of these are:

- Integrated Rural Development Programme (IRDP)
- Training of Rural Youth for Self-Employment (TRYSEM)
- Prime Minister's Rojgar Yojana (PMRY)
- Women's Development Corporation Scheme (WDCS)
- Working Women's Forum
- Indira Mahila Yojana
- Indira Mahila Kendra
- Mahila Samiti Yojana
- Rashtriya Mahila Kosh
- Khadi and Village Industries Commission
- Indira Priyadarshini Yojana
- SIDBI's Mahila Udyam Nidhi Mahila Vikas Nidhi
- SBI's Sree Shakti Scheme
- NGO's Credit Schemes
- National Banks for Agriculture and Rural Development's Schemes

The government and nongovernmental organizations plays an important role in facilitating women empowerment. Despite of efforts of governments and NGOs there are certain gaps. Of course we have come a

long way in empowering women yet the future journey is difficult and demanding.

## PROBLEMS OF WOMEN ENTREPRENEURSHIP IN INDIA

1. Lack of family support- Sometimes women gives more priority to their family and relations and it is the family obligation forced women to engage in household duties and restrict their entry in the field of business and bar them from becoming successful entrepreneur.
2. Lack of fund -Bank and financial institution plays an important role in providing finance but banks are reluctant to lend to women entrepreneurs especially those do not have family backing and consider women less credit-worthy and discourage women to start an enterprise.
3. The women entrepreneurs are suffering because they are women. In this male dominated society, everyone is considering women lacks confidence and faith which is not true but these act as an important barrier in undermines the self confidence of women entrepreneurs.
4. Scarcity of raw material: Most of the women enterprises faces the problem the scarcity of raw material and necessary inputs. Availing raw materials from different sources with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level bargaining skills are the factors, which affect women entrepreneur's business.
5. Stiff Competition: though Women entrepreneurs faces the problem of shortage of finance so they cannot spend more money in advertisement Thus, they have to face a stiff competition for marketing their products and such a competition ultimately is one of the problems faced by women entrepreneurs.
6. Limited Mobility: like men, women mobility in India is limited due to various reasons. The confidence to travel to different places day and night is less found in women as compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.
7. Lack of Education: In India, the literacy rate of women is found at low level compared to male population. Many women in developing nations

lack the education and (60%) of women are still illiterate. Due to the lack of education, women are not aware of business, latest technology and market knowledge. Thus lack of education creates problems for women in the setting up and operating of business enterprises..

8. Low Risk- Bearing Ability: Women in India are less educated and economically not self-dependent which reduces their ability to bear risk involved in running a business. Risk bearing is essential for running business. In addition to above problems, inadequate infra structural facilities, shortage of power, high cost of production, social attitude, low need for achievement and socio- economic constraints also hold the women back from entering into business.

## Economic Contribution

Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policy makers

- i) **Capital formation:** Entrepreneurs mobilize the idle savings of the public through the issue of industrial securities. Investment of public savings in industry results in productive utilization of national resources. The rate of capital formation increases, which is essential for rapid economic growth.
- ii) **Improvement in Per capita Income:** women entrepreneurs in India have also been exploiting the opportunities the opportunities. They convert the latent and idle resources like land, labour and capital in to national income and wealth in the form of goods and services. They help increase the country's net national product and per capita which are important yardsticks for measuring the economic growth.
- iii) **Generation of employment:** Women entrepreneur in India are playing an important role in generating employment both directly and indirectly. By setting up small scale industries, they offer jobs to people.

## Social Contribution:

Women entrepreneurs are also contributing towards improving the balanced regional development and improvement of living standards in the country

- i) **Balanced Regional Development:** Women entrepreneurs in India to remove regional disparities in economic development. They set up industries in backward areas to avail of the resources concessions and subsidies offered by government.
- ii) **Improvement in living standards:** With the setting up of small scale industries, reduction of scarcity of essential commodities and introducing new products can be achieved. Women entrepreneurs in this country are producing variety of goods on a large scale and offering them at low rates, as a result, achieving improvement in the standard of life.
- iii) **Innovation:** Innovation is the key to entrepreneurship. It implies the commercial application of an invention. As an innovator, the entrepreneur assumes the role of a pioneer and an industrial leader. Entrepreneurs have contributed many innovations in the developing new products and in the existing products and services. All these have resulted in economic development by way of generating employment, more income etc.

#### Other contributions:

Women entrepreneurs are the main actresses in changing the culture of the society. In our country, women are workaholics and participate outside the house and develop the sense of independence and the like. Thus women entrepreneurs in our country are directly or indirectly playing an important role in environmental protection, back ward and forward integration and are acting as charge agents, thus contributing to the economic growth of the country.

#### CONCLUSION

The government must take appropriate steps to help women entrepreneurs. It must provide networking facilities and adequate entrepreneurship awareness training and programmes should be provided with the help of local NGOs. And furthermore Banks and Financial Institutions much provide credit facilities for women entrepreneurs. All these will be helpful for building a culture of entrepreneurship among women in India.

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. The large majority of them are still unaffected by change and development. The reasons are well sighted in the discussion part of this article. It is hoped that the suggestions forwarded in the article will help the entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, developmental programmes and opportunities to the women to enter into more entrepreneurial ventures.

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