

WOMEN ENTREPRENEURS: A WAY OF ATTAINING SUCCESS

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ABSTRACT: *There has been a significant improvement in the role of women in Indian society since independence. An ever-increasing number of women are going in for advanced education, professional training and their extent in the workforce has also surged. A number of women are also coming up as fruitful entrepreneurs. Greater attention to the financial status and situation of women in society has brought a continuous change in the entrepreneurial capabilities of women. To promote entrepreneurship among women number of endeavors has been taken by the Government. In India, the proportion of male entrepreneurs is significantly higher than women entrepreneurs. This discrepancy is largely due to socio personal reasons, improper government support, and lack of availability of funds and barriers in production and some other reasons which prevent women to flourish as successful entrepreneurs. The objective of this paper is to study the basic idea underlying the concept of women entrepreneurship, the existing government policies, and programme to support women entrepreneurs and the problems faced by the women entrepreneurs while setting and managing their business. In the present study, descriptive research design has been adopted and secondary data is the source of information.*

Key Words: : *Entrepreneur, Entrepreneurship, Women entrepreneur*

INTRODUCTION

Land, Labor and Capital are fundamental necessities for advancement of any nation but the rate of development of a nation depends on the way in which these resources are used. The entrepreneurs have a crucial role to play in the economic development of any economy. The term entrepreneur has been defined by various resource persons in different manner. Cantillon defined entrepreneur is one who acquires the means of production for producing goods that can be sold in the market for a price. The entrepreneur at the time of purchases of the factors was uninformed of the price that the goods fetched him. Harbison (1956) defined the entrepreneur as an organization builder who can tackle the new ideas of various innovators in the best interest of the corporation. The level of employment in the nation, the generation of income and the direction of economic development of the nation is decided by the entrepreneurs. The development of an economy rests more on the existence of the entrepreneurship than on the presence of the resources. For under developed economies the central point of development in an economy is need of entrepreneurship. In this context, the advancement of women entrepreneurship among instructed or uneducated women is the extraordinary need of time.

WOMEN ENTREPRENEURS

During the last two decades women have launch themselves into business activities. This has made them dominant contributors and major beneficiaries from the development of the industries. Since now as an entrepreneur they are contributing in production of goods and services besides taking purchasing decisions for the family (Sahu & Das, 2012). In general, women entrepreneurs can be described as group of women who begins organize and run a business organization. Entrepreneurship requires women to execute a vast range of activities like generation of multiple ideas, screening of the ideas, putting in place goals for the organization, planning and analysis of the project, issuing shares, complying legal and other formalities, acquiring land, labor and running the business.

On the basis of their entrepreneurial and patriarchic models, women entrepreneurs can be classified into four distinct groups, namely:

CONVENTIONAL GROUP: Women in this group believe in supremacy of men over men despite having more entrepreneurial propositions.

INNOVATIVE GROUP: Women in this group have high dedication to the entrepreneurial ideals and they express strong disapproval for the superior position of men over women

DOMESTIC GROUP: Women in this group have low connection to innovative goals and have high connection to patriarchic goals.

RADICAL GROUP: Women in this group have low dedication towards entrepreneurship and to traditional role of women in the society.

The entrepreneurial talent of women which till recently was limited to household activities is now expanded to the highly technological fields like engineering and energy (Desai, 2009). Continuous efforts of the government and other voluntary agencies in recognizing the role of women in development of the industries is solely responsible for this trend. Explicitly role of women was identified from the fifth five year plan (1974-78)(Sangolagi & Alagawadi (2016).

CHALLENGES FACED BY WOMEN ENTREPRENEURS

The process of entrepreneurship is similar for both men and women. But still, women entrepreneurs need to manage the general entrepreneurial issues apart from the specific issues that relates to females. This prevents women from realizing their full potential. Women entrepreneur faces multidimensional problems right from the starting of the business to running the business (Marlow, 2002). This section proposes to recognize major challenges faced by the women entrepreneurs to analyze the problems faced by them.

1. Financial Problems

Access to credit to begin a new venture is the major limitation faced by the women entrepreneurs. Apart from this other common problems faced by the women entrepreneurs are constrained working capital, absence of collateral security, dread of taking more credit, confused extensive techniques of loan sanctioning, resistance of financial institutions to advance credit to females, lack of knowledge about the sources form which credit can be availed. Many times women lack the capability to deal with their venture and accounts productively, this hampers their ability to timely reimburse the advances taken by them. This drives them to take credit from the brokers and money lenders, who charge excessive interest rates. This adds to the financial difficulty of the women. The Government of India has introduced various financial schemes for providing credit to women entrepreneurs at discounted rate and on less stringent terms and conditions.

2. Marketing Problems

Women entrepreneurs find it hard to catch the market and make their products famous. Women are often not completely mindful of the changing economic situation and rely on the services of the web and media. Many times customers do not buy such products which are not branded despite the fact that they are of good quality, so they are unable to succeed due to absence of established trademark. Women frequently don't realize how to advertise their items, publicize it and pitch it to individuals. In addition to this, stiff rivalry from the organized markets and male business people jumps in their pathway to progress. However if given the correct chance and support they will be fruitful

3. Socio-personal problems

The society put upon additional obligation on the women as mothers and spouse this characteristic unmistakably separates female entrepreneurs from their male counterparts. These double duties create an emotional burden and also require devotion of considerable time which prevents women entrepreneurs to conduct business properly. A women venture taking second place to household responsibilities is one of the primary shortcomings of women entrepreneurs in India. Moreover interacting with females as experts is yet a clumsy encounter for some men because of the profound established customary perception of male female relationship. Lumbering activity associated with the beginning of the venture, combined with the authorities mortifying the conduct and negative frame of mind towards female entrepreneur; regularly urge them to surrender the possibility of beginning a venture.

4. Technical problems

Developing administrative capacity and putting it to ideal use is an issue faced by a most of the female entrepreneur. Women must be taught and prepared continually to get skills and information in all the functional areas of business. This can encourage women to outshine in making business decision and build up decent business network. Women entrepreneurs fail to keep pace with the most recent advances in innovation and absence of technical knowhow results in staggering expenses of technology acquisition and machinery usage. These issues increase the cost of production and negatively affect the gainfulness of the organization.

5. Infrastructure problems

Women entrepreneurs largely work from their personal premises. This puts a confinement to the development and improvement of their tasks. Time and family obligation don't allow them to move to industrial estates and exploit the provisions therein.

ROLE OF GOVERNMENT IN PROMOTING WOMEN ENTREPRENEURS

For past fifty years there have been different moves in the approach of Government of India for advancement of women. The focus of the government shifted from welfare in 1970, to advancement in 1980 to strengthening afterwards. Non government organizations and other voluntary agencies are also working for empowerment of women in the society. To put this hope into reality the Government of India has taken up numerous projects for advancement of women in the society.

1. Support for Training and Employment Programme

The programme intends to raise the salaries of the women by improving their skills in the conventional sectors such as handloom, animal husbandry, social forestry and dairy development. The programme was started in 1987.

2. The Department of Rural Employment and Poverty Alleviation

The programme was initiated under the flagship of Ministry of Rural Development. Out of the total benefits generated from the scheme 30 to 40 percent are restrained for the females below the line of poverty. The basic idea of these plans is to empower entrepreneurship and self improvement among females. The idea of “Women Component Plan” proposed in the ninth plan was vital to guarantee that not less than thirty percent of the benefits should stream to females.

3. Women’s Development Corporation

The scheme was defined in 1986-87 with the view discern female entrepreneurs, , encouraging accessibility of credits, organizing training facilities, fortifying female cooperatives, giving them specialized consultancy and advancing marketing of items etc.

4. Indira Mahila Yojana

The scheme was initiated in 1995 more than 200 blocks of India, for comprehensive strengthening of women. The targets of the plan were: combining of the plans of each sectoral division, creating awareness among rural and urban women and financial strengthening of women.

5. Swa- Shakti Project

The scheme was authorized on 16 October 1998. It was sponsored by the central government for the time span of five years. The underlying goals of the scheme was foundation of independent women self help groups, reinforcing the capacity of the supporting agencies to proactively address the needs of women, creating linkages between self help groups and credit granting bodies, upgrading women access to resources, pay and expenditure through their contribution in such activities that can generate income.

CONCLUSION

In male ruled society women entrepreneurs are defied with numerous issues like absence of family support, male mastery, absence of requisite knowledge and information etc. This has made task of women entrepreneur more tedious and full of challenges. However despite of the problems the proportion of women entrepreneurs in Indian economy is gradually increasing as a result of continual efforts of the government.

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