

Women entrepreneurship Development in India

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Abstract—Women entrepreneurship Development is a very vital and important aspect of Human resource development. If we see the state of women entrepreneurship in India, the developments taking place in this regard, especially in the rural areas is extremely low. Entrepreneurship amongst women in India has been a recent concern. On the other hand women have become aware about their interests, goals and rights including their work situation. But women from the middle class section dose not seem to be that eager so as to alter their roles in fear of social backlash. The entrepreneurial progress is more active and vibrant among the upper class families in the urban cities of India.

This paper focuses on the concept of women entrepreneurship. An analysis and understanding of the Indian women discussing their identity, especially about their role taking and path breaking ideas and choices in career. The study remains incomplete without a slight touch of the journey in the corridors of Indian History where Indian women lived and performed various role models.

Key words—Women Entrepreneurship, Indian Women, Women's identity

I. INTRODUCTION

There has been a drastic change in the Indian economy during the period of mid 1991, with new policies of economic liberalisation, globalisation and privatisation taken up by the Indian government. Its a known fact that India has a greater Entrepreneurial potential but apparently the women involvement in the Indian economic activities has been marked with a low participation symptom. Excessive concentration in the unorganised sector and employment in less skilled jobs. Any economical strategy though seems to be the best cannot be implemented successfully until it constitutes women who make half of the world's population. It should be clearly understood that entrepreneurship is not a male prerogative. If we analyse last few years data women entrepreneurship has rose with a remarkable momentum in the last few decades. This has led to the increase in the number of women enterprises and other substantive contribution to economic growth of the nation. The two factors that has propelled and accelerated the concept of women entrepreneurship in India are the technological advancements and the manufactured exports which has brought a wide range of economic and social opportunities to women entrepreneurs.

In the world which has been gearing up for continuous and sustained economic development and social progress, women entrepreneurs are playing important role. In regard to the Indian society where women have been playing an important role, their entrepreneurial ability has not been welcomed or accepted with positive notion due to lower status of women in the society. But since the fifth year plan (1974-1978) was introduced, the role of women was noticeably marked with an upward shift in terms of approach from women welfare development and empowerment. The society and the government has been taking up seriously the aspect of women development and entrepreneurship and have started considering as one of the priorities in the overall development strategies of the nation.

The society calls for the necessity for a change in the mindset and pre-conceived notions that the people usually have towards women so as to give equal opportunities and rights as scribed in the constitution of the country. The society has the low level of progress in terms of gender equality which is partly due to the failure of associating money to policy commitments. Late APJ Abdul Kalam had rightly quote that *“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 thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation.”*

The fact is when a woman is empowered the empowerment of men are not endangered or it's not about men having less power, but if a woman is empowered her competency and potential towards decision making definitely influences her family's attitude and behaviour.

II. WHAT IS AN ENTREPRENEUR?

An entrepreneur is a person who combines capital and labour for production. According to Cantillion "entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he commits himself to his cost". According to P.F Drucker "he is one who always (1) searches for change (2) responds to it (3) exploits it as an opportunity."

What is a Women entrepreneur?

A woman entrepreneur is a woman who starts and owns and enterprise by investing at least 51% in an enterprise.

The women entrepreneurship is categorised into the following classes:

- Women in organized & unorganized sector
- Women in traditional & modern industries
- Women in urban & rural areas
- Women in large scale and small scale industries.
- Single women and joint venture

Challenges to promote Women Entrepreneurship in India.

- Access to start up Finance:

It is one of the major hurdles faces by women entrepreneurs in India. It is observed that they face more problems in this regard or context that small business is general and a very common to have. Having a too old traditional family culture value the families do not favour the idea of supporting their ladies to start a business in the field they are skilled with. Hence they don't support the idea of starting a business and are unwilling to provide assistance in terms of financial aid.

- Working capital management:

One of the key disturbing factors for women entrepreneur is to manage the working capital. Working capital is required to manage the finished stock, meet the consumer's demand, to assure that the production doesn't get a halt, meeting marketing and other administrative expenses etc. As women are unable to provide security it remains very difficult for them to avail loans from financial institutions.

- Marketing skills:

Women entrepreneurs usually have a problem in availing the access to markets and marketing skills which are weak as compared to male entrepreneurs. Maintaining the current business and to attain fresh business opportunities requires strategic marketing skills.

- Access to technology:

To maintain coordination among the factors of production seems to be a big challenge to women entrepreneurs. They cannot easily coordinate the production process particularly with the constantly changing state of technology. This puts down their initiative to become entrepreneurs. Very few women entrepreneurs survive and successfully pass this hurdle of technological advancements.

- Regulatory requirements:

Regarding administrative and regulatory requirements the real state signifies a greater problem for women entrepreneurs than their male counterparts. This remains due to the disproportionate effect of compliance costs on small companies compared with large enterprises.

- Management skills:

Lack of management skills is also one among the vital problems in women entrepreneurship. In most of the cases women entrepreneurs lack management skills, which is because of lower propensity of previous business experiences. Besides this support lenders make visible discrimination against women entrepreneurs to a greater extension providing these skills.

- Lack of confidence:

Other problems like society's attitude towards women entrepreneurs, unequal opportunities between women and men are very important amongst all, the "lack of confidence" in women are also scaring women entrepreneurs.

Future Trends

Helping hands to promote Women entrepreneurship

In India there are various associations and agencies that are working at state and national levels to promote women entrepreneurship.

- Self-help groups:

SHGs is an association of small group of self employed rural or urban women entrepreneurs who come together for encouraging the betterment of women in all aspects especially entrepreneurship. With collaboration of various financial institutions and NGOs, each member contributes little amount of cover seed money considering the leftover part being taken care of by government or an NGO.

- Federation of Indian Women (FIWE):

It is a national level organisation founded in 1993 dedicated towards women's entrepreneurship development.

The objective of the organization is to foster the Economic Empowerment of Women, particularly the grass root segment, by helping them to become self-reliant individuals or successful entrepreneurs and become a part of the mainstream industry.

Amongst other objectives, FIWE endeavours to provide: EDP Training, Skill development & training, Technical know-how, Industry research & expertise, and enable grass root level & minorities to become self-dependant through placements; by creating demand skills as well as facilitate growth of tiny & small scale enterprises to succeed in their efforts

- Women India Trust:

It is an organisation established in 1968 by Late Kamila Tyabji which started by training the less privileged and unskilled women. It helps women to develop skills and earn income which has changed their lives and lives of their families. WIT has remained women-centred and continues to help less fortunate women secure a better future. WIT remains dedicated to the original aims of its founder, Kamila Tyabji: to help women to help themselves; to encourage women from less privileged backgrounds to acquire new skills; to give them the self-confidence and self esteem required to earn by their own industry and initiative; to enable them to carry this newly discovered skill and confidence into the wider world as well as within the framework of WIT.

- SIDBI:

Small industries development bank of India was established to provide facilities to small scale industries. With regard to developing small scale industries by women entrepreneurs, SIDBI has introduced two special schemes for women;

- ✓ Mahila Udyam Nidhi is for providing equity to women entrepreneurs.
- ✓ Mahila Vikas Nidhi: to provide development assistance for pursuit of income generating activities for women.

- CWEI: It was established with an aim of working for sustainable economic empowerment of women and their families through income generating activities and entrepreneurship development.

Role of Government to develop women entrepreneurs:

The Indian Government has also designed various training and development cum employment generation programmes for women to start their new ventures. Those government initiatives are in the form of the following steps:

Initiative taken by the government during the 7th Five Year plan where a special chapter on the “integration of Women in Development” (IWD), was introduced by the government with various suggestion like:

- ✓ To treat women as a special target groups in almost all the major development programmes running in the country.
- ✓ To device a diversified vocational training facilities for women adapting their changing needs and skills.
- ✓ To make efforts in order to increase their efficiency and productivity by appropriate technologies, equipments and practices.
- ✓ To provide the needed assistance for marketing the products manufactured by women entrepreneurs at their ventures.
- ✓ To involve women in all sorts of decision making activities.

Suggestions for the development of women entrepreneurship in India:

Entrepreneurship for Indian women faces lots of problem in the male dominated society. There are numerous invisible rules which the society blind foldedly follows. In these bunch of rules most of them pertains to women and encompasses a wide variety of social activity like women's education, their working hours, dress codes and the mentality that they can interact only with known men.

The following are the suggestions to eradicate the hurdles coming between prosperity of Women Entrepreneurship in India:

- The central and the state government should encourage and assist women entrepreneurs to participate in International Trade fairs, exhibitions and conferences.
- Several policy initiatives like Swarnjayanthi Gram Swarojgar Yojna (SGSY), Indira Awaas Yojana (IAY), and many other policies can be actively re-initiated once again to boost the women empowerment and entrepreneurship in India.
- Recently the government has initiated the national policy for the empowerment of women which aims to bring about the advanced development and empowerment of women.
- The families of women entrepreneurs should also actively take part and provide all possible support in regard to manage the ventures established by women entrepreneurs.
- Complicated government procedures should be simplified (formalities, rules and regulations etc) for those women who are interested to take up entrepreneurship as their career choice.

III. CONCLUSION

Due to modernisation, urbanisation, globalisations and development of education with increasing awareness, women are now seen participating in almost all fields of career. The concept of entrepreneurship will help the Indian women in becoming economically, psychologically and socially strong and independent. Due to social networking women will become self confident, ware and will generate an ability to marshal environmental support. This initiative will not only lead to better health, education and skill but will also improvise and rise their living standards and rise her living condition by being able to use cleaner fuel, better house, better sanitation, and other infrastructural facilities. This will lead to transform the women into a much stronger personality and an overall improvement in the quality of her life.

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