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Women Entrepreneurship in India: An Analysis

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Abstract: *Entrepreneurship for women development is an essential part of human resource. In comparison to other countries, the development of women entrepreneurship is very low in India, especially in rural areas. Entrepreneurship by women has been a recent concern. Women have become aware of their existence, their rights and their work situation. However, women of middle class are not too eager to alter their role for fear-of social backwardness. The progress is more visible among upper class families in urban areas.*

“Women moves forward, the family moves, the village moves and the nation moves” - Pandit Jawaharlal Nehru

This paper focuses on the current status of women entrepreneurship in India. Any understanding of Indian women's identity, especially for their contribution in emerging new paths, will be incomplete without a walk down the place of Indian history where women have live. The paper talks about the status of women entrepreneurs and the problems faced by them, reasons for the slow progress of women entrepreneurs in India - suggested for the growth of women entrepreneurs - Schemes for the promotion and development of women entrepreneurship in India.

Keywords: *Women, Entrepreneurship, Development, Problems, Challenges*

I. INTRODUCTION

Entrepreneurship has been a male dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. The educated women do not want to limit their lives within the four walls of the house. They demand equal respect from their partners. However, Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set-up has been a male dominated one. While at least half the brain power on the earth belongs to women, women remain perhaps the world's most underutilized resource. The Government of India has described women entrepreneurs as an enterprise/venture owned and controlled by women having at least 51 per cent of employment generated in the organization of women.

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 entrepreneurs engage in business due to push and pull factors which give confidence to women to have self-sufficient occupation and stand on their feet. Logic towards independent decision making on their life and career is the motivational factor behind this 'Women Entrepreneur', is a person who accepts challenging role to meet her personal desires and turn out to be economically independent. Ability to learn quickly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and loss gracefully are the strengths of the Indian women entrepreneurs.

II. CONCEPT OF WOMEN ENTREPRENEURS

Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. 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 and giving 51 per cent of the employment generated in the enterprise to women”. Like a male entrepreneur, a women entrepreneur has many functions. They should explore the prospects of starting new enterprises; under tube risks, introduction of new innovations, co-ordination, administration and control of business and providing effective leadership in all aspects of business.

III. OBJECTIVES OF THE STUDY

- 1) To study the role of women entrepreneurs in the economic development of a nation - India.
- 2) To find out the problems faced by women entrepreneurs in handling their business.

IV. THE PAPER SCHEME

This Paper discusses about Introduction to Women Entrepreneurship in India, Concept of Women Entrepreneurs, Objectives of the Study, Reasons for Women becoming Entrepreneurs, Brief Review of Literature, Categories of Women Entrepreneurs, Supportive Measures for Women's Economic Activities and Entrepreneurship, Women Entrepreneurship Development in India Compared to Leading Nations, Problems of Women Entrepreneurs in India, Suggestions for the Growth of Women Entrepreneurs and provides a formal Conclusion at the end.

V. REASONS FOR WOMEN BECOMING ENTREPRENEURS

The entry of women into business in India is traced out as an extension of their kitchen activities mainly 3 P's, Pickle, Powder and Papad. But with the spread of education and passage of time women started shifting from 3 P's to modern 3 E's i.e., Energy, Electronics and Engineering, 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.

VI. REVIEW OF LITERATURE

A brief review of studies on the issue has been made in the following passages.

Tambunan (2009), made a study on "Recent Development of Women Entrepreneurs in Asian Developing Countries" in which focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries, SMEs are gaining overwhelming importance.

Bardhan (1979) analysed on the "Determinants of Women's Labour Force Participation Rate in rural West Bengal (Indian State)". He empirically proved that women's labour force participation rate in rural West Bengal was negatively influenced by increase in number of dependents in the household, number of adult males in the household, the village unemployment rate and standard of living for the household. Women's labour force participation rate was positively affected by the harvesting-transplanting season (July-September). He also found out that low caste and tribal women participate more in the labour force than higher case women even in rural areas. Darrene *et al.* (2008) performed a study on finding the "Relationship between Elements of Human Capital and Self Employment among Women". The study showed that self employed women differ on most human capital variable as compared to the salary and wage earning women. The study area revealed the fact that the education attainment level is faster for self employment women than that for other working women. Singh (2008) identifies the reasons and influencing factors behind the entry of women in entrepreneurship. He explained the characteristics of their business in Indian context and also obstacles and challenges. He suggested some remedial measures like promoting micro enterprises unlocking institutional framework, projecting and pulling to grow and support the winners etc.

VII. CATEGORIES OF WOMEN ENTREPRENEURS

- 1) Women in organized and unorganized sector.
- 2) Women in traditional and modern industries.
- 3) Women in urban and rural areas.
- 4) Women in large scale and small scale industries.
- 5) Single women and joint venture.

A. Categories of Women Entrepreneurs in Practice in India

1) First Category

- a) Established in big cities.
- b) Having higher level technical and professional qualification.
- c) Non-traditional items.
- d) Sound financial position.

2) Second Category

- a) Established in cities and towns.
- b) Having sufficient education.
- c) Both traditional and non-traditional items.
- d) Undertaking women services - kindergarten, creches, beauty parlours, health clinic etc.

3) Third Category

- a) Illiterate women.
- b) Financially weak.
- c) Involved in family business such as agriculture, horticulture, animal husbandry, dairy, fisheries, agro-forestry, handloom, power loom etc.

VIII. SUPPORTIVE MEASURES FOR WOMEN'S ECONOMIC ACTIVITIES AND ENTREPRENEURSHIP

- 1) Direct and indirect financial support.
- 2) Technological training and awards.
- 3) Federations and associations.

A. Direct and Indirect Financial Support

- 1) Nationalized Banks
- 2) State Finance Corporation
- 3) State Industrial Development Corporation
- 4) District Industries Centers
- 5) Differential Rate Schemes
- 6) Mahial Udyog Nidhi Schemes
- 7) Small Industries Development Bank of India (SIDBI)
- 8) State Small Industrial Development Corporation (SSIDCs)

B. Technological Training and Awards

- 1) Stree Shakti Package by SBI
- 2) Entrepreneurship Development Institute of India
- 3) Trade Related Entrepreneurship Assistance for Development (TREAD)
- 4) National Institute of Small Business Extension Training (NSIBET)
- 5) Women's University of Mumbai

C. Federations and Associations

- 1) National Alliance of Young Entrepreneurs (NAYE)
- 2) Indian Council of Women Entrepreneurs, New Delhi
- 3) Self-Employed Women's Association (SEWA)
- 4) Association of Women Entrepreneurs of Karnataka (AWEK)
- 5) World Association of Women's Entrepreneurs (WAVE)
- 6) Associated Country Women of the World (ACWW)

IX. WOMEN ENTREPRENEURSHIP DEVELOPMENT IN INDIA COMPARED TO LEADING NATIONS

An attempt has been made to make a comparative study of women entrepreneurship development in selected leading countries vis-à-vis India by analyzing the data regarding percentage of women work participation in Table 1. Table 1 shows that USA is at the top followed by UK in terms of women work participation. India's position in women work participation is the lowest in comparison with other countries.

Table 1. Country Ranking based on Women Work Participation

Country	Percentage
USA	45
UK	43
Canada	42
Indonesia	40
Srilanka and Brazil	35
France	32
India	31.6

Source : ILO Statistical Database, ILOSTAT.

Some Examples for Women Work Participation

- 1) Mahila Grab Udyog - 7 ladies stated in 1959
- 2) Lizzat Pappad Lakme - Simon Tata
- 3) Shipping Corporation - Mrs. Sumati Moreaji
- 4) Herbal Heritage - Ms. Shahnaz Hussain
- 5) Balaji Films - Ekta Rapoor
- 6) Kiran Mazumdar - Bio Technology

X. PROBLEMS OF WOMEN ENTREPRENEURS IN INDIA

Women in India are faced with many problems to get ahead their life in business. They are as follows:

- 1) The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal male dominant social order is the building block to them in their way towards business success. Male members think it a big risk of financing the ventures run by women.
- 2) The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their ability to provide tangible security. Very few women have the tangible property in hand.
- 3) Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business.
- 4) Business success mainly depends on the support of the family members. The interest of the family members is a determinant factor in the realization of women folk business aspirations.
- 5) Women in India lead a protected life, they are even less educated, economically not stable nor self-dependent, which reduce their ability to bear risks and uncertainties involved in a business unit.

XI. SUGGESTIONS FOR THE GROWTH OF WOMEN ENTREPRENEURS

- 1) There should be a continuous attempt to inspire, encourage, motivate and co-operate with women entrepreneurs.
- 2) Awareness programme should be conducted on a mass scale with the intension of creating awareness among women about the various areas to conduct business.
- 3) Vocational training to be extended to women community that enables them to understand the production process and production managements.
- 4) Skill development to be done in women's polytechnics and industrial training institutional skills are put to work in training-cum-production workshops.
- 5) Educational institutions should tie-up with various governmental and non- governmental agencies to assist in entrepreneurship development mainly to plans in business projects.
- 6) Making provision of micro credit system and enterprise credit system to the women enterprise at local level.
- 7) In the initial stages women entrepreneurs may face problems but they must pursue belief in themselves and not give-up mid-way.

XII. CONCLUSION

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take-up activities which were once considered the prerogative of men and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the change in trends, challenges of global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

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