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WOMEN ENTREPRENEURSHIP IN INDIA : PROBLEMS AND PROSPECTS

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ABSTRACT-

Now a days, women entrepreneurs are playing a vital role in India and it is become an important part of the global business environment. The concept of women entrepreneurs refers to a organization/business which is started by a woman or a group of women; for the purpose of economic development and social progress. But Indian women entrepreneurial ability has not been properly tapped due to the lower status of women in the society. Basically Indian sociological set up has been a male dominated one. Despite all the social obstacles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The progress of in Indian women due to growth in education, urbanization, industrialization and awareness of democratic values.

This paper include the concept of women entrepreneur -Factors responsible for encouraging women to become entrepreneurs -Reasons for slow progress of women entrepreneurs in India -Steps for the growth of women entrepreneurs -Schemes undertake by Government for the development of women in India.

INTRODUCTION:

An Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. An entrepreneur is a person who starts an enterprise. He searches for change and responds to it. In India, women entrepreneurs are playing a vital role and it is become an important part of the global business environment. Women Entrepreneurs may be define as the women or a group of women who commence and operate a business venture. Like a male entrepreneurs a women entrepreneur has many functions. They should explore the starting new enterprise; undertake risks, introduction of new innovations, coordination, administration and control of business and providing effective leadership in all aspects of business. In recent years, Women have been taking interest in income generating activities, self employment and entrepreneurship. This is seen in respect of all kinds of women both in urban and rural areas. Women are taking up both traditional activities (handloom, toy making, jam and jelly) and also Nontraditional activities (academic, teaching, software development, business management, Bank Manager etc). It is clear that more and more women are coming forward to set up enterprises. In the process of entrepreneurship, women have to face various problems associated with

entrepreneurship and these problems get doubled because of her dual role as a wage earner and a homemaker. Women in India constitute a larger proportion of total unemployed population and hence it is imperative to find out the entrepreneurial constraints faced by them. They feel frustrated at times because they need to spare their time and energy, both towards their business as well as domestic affairs. Realizing the need for training, government started introducing several programmes. Critical evaluation of the existing governmental and nongovernmental efforts indicate that training and technical assistance offered are not geared to suit the individual needs. Studies revealed that training approach is an important one for helping women in high skill, male dominated activities and also to build confidence among women to meet the specific needs. Flexible training programme and interest based skill training can push the women towards entrepreneurial activities.

OBJECTIVES:

The objectives of the study are:

- To examine the factors responsible for encouraging women to become entrepreneurs.
- To analyse the reasons for slow progress of women entrepreneurs in India.
- To examine the steps for the growth of women entrepreneurship in india and Schemes undertake by Government for the development of women.
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ANALYSIS:

WOMEN ENTREPRENEURS AND FACTORS RESPONSIBLE FOR ENCOURAGING WOMEN TO BECOME ENTREPRENEURS :

An entrepreneur is a person who starts an enterprise. 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. Women Entrepreneurs may be define as the women or a group of women who commence and operate a business venture. Now a days, women entrepreneurs are playing very vital role in world economy and they have become important part of the global business environment and it's really important for the sustained economic development and social progress. Women entrepreneurs are highly increasing in the economies of almost all countries.

Also in India, the days have gone when women always passed her whole life within the boundaries of house now women are found in every line of business. The entry of women into business in India is an extension of their normal home activities. But with the spread of education and passage of time women started shifting from doing work at home or kitchen to the business venture. Skill knowledge and adaptability in business are the main reasons for women to emerge into business ventures.

Women entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. Indian Government defines woman owned business as an entity where a woman or a group of women owns at least 51% of the capital and give 51% of generated employment to women. Government also introduced National Skill Development Policy and National Skill Development Mission in 2009 in order to provide skill training, vocational education and entrepreneurship development to the emerging work force.

Self esteem, recognition, Self determination, and career goal are the key drivers for choosing to entrepreneurship by women . Sometimes, women choose such career

path for proving their potential, caliber in order to achieve self satisfaction. However, dismal economic conditions of the women arising out of unemployment in the family and divorce can compel women into entrepreneurial activities.

A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate world to chart their own destinies. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.

Women enter entrepreneurship due to economic factors which pushed them to be on their own and urge them to do something independently. Women prefer to work from their own work residence, difficulty in getting suitable jobs and desire for social recognition motivate them towards self-employment. We see a lot of women professionals in engineering, medicine, law etc. They are also setting up hospitals, training centres, etc.

There are several reasons why women entrepreneurs have a special future in the upcoming era -

- Women are better connectors and possess proficiency in networking.
- Women are perfectionists and never settle for mediocre results.
- Multitasking has been in their blood since ages.
- They build businesses that deliver value for multiple stakeholders - customers, employees, investors, and founders.
- Women think success comes from hard work not just from being 'awesome'.
- Women share the credit. They build companies where employees feel valued for their contributions and input.
- They work in a calculated and well thought out manner.
- Women know the articulate methodologies to balance profession and personal life.

Now a days women entrepreneurship contributes a lot to the economic growth. They are job creators for themselves and others and also provide society with different solutions to management, organisation and business problems.

REASONS FOR SLOW PROGRESS OF WOMEN ENTREPRENEURS IN INDIA:

Some serious problems faced by women entrepreneurs as lack of finance, high cost of production, attitude of people of society towards the women modern business outlook, Mobility Problem etc. This problems are explain below-

- **Lack of Education:**

Women are generally denied of higher education, especially in rural areas and undeveloped countries due to lack of family/society support.

- **Lack of Finance :**

Family members do not encourage women entrepreneurs. They hesitate to invest money in the business. Bank and other Financial Institutions do not consider

Middle Class Women Entrepreneurs for setting up their projects and they are hesitant to provide financial assistance to women. Because they are usually unsure that women will repay the loan or not.

- Family restriction :
Women are expected to spend more time with their family members. Family members do not encourage women to travel extensively for exploiting business opportunities.
- Unfavorable Environment :
Basically society are dominated by males. Many business men are not interested to have business relationship with women entrepreneurs. It is an another reason for slow progress of women entrepreneurs in India.
- Role Conflict :
Women are given more importance in Marriage and family life than career and social life in Indian society.
- Lack of Mental strength :
Business involves Risk in every step. But Women entrepreneurs are basically Risk-averse, for which they easily losses in business.
- Lack of Information :
Women entrepreneurs are not generally aware of the subsidies and incentives available for them. Lack of knowledge may prevent them from availing the special schemes.
- Tough Competition :
Women face lot of competition from men. Due to limited mobility they find difficult to compete with men.
- Mobility :
Moving around the market, moving from one place to another is a tough job for Middle Class Women. So it is an another reason for slow progress of women entrepreneurs in India.

STEPS FOR THE GROWTH OF WOMENE NTREPRENEURSHIP IN INDIA AND SCHEMES UNDERTAKE BY GOVERNMENT FOR THE DEVELOPMENT OF WOMEN:

There are some measures which will help in the development of entrepreneurship among women are as follows-

- An Awareness programme should be conducted on a mass scale with the intention of creating awareness among women about the various areas to conduct business.
- Organize training programmes to develop professional competencies in managerial, leadership, marketing, financial, production process, profit planning, maintaining books of accounts and other skills. This will encourage women to undertake business.
- Motivate women become economically independent and take up the challenge of starting their own business.
- Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
- Vocational training to be extended to women community that enables them to understand the production process and production management.

- Create well equipped training and resource centers to meet the needs of women entrepreneurs.
- Government should also organise camps in villages and small towns to Guide women.
Now a days, the Government of India take various schemes for the development of women. Some of these are-
 - Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
 - Entrepreneurial Development programme (EDPs)
 - Indira Mahila Yojana
- 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
- Mahila Samiti Yojana
- Mahila Vikas Nidhi
- Micro Credit Scheme
- Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
- NGO's Credit Schemes
- NABARD-KfW-SEWA Bank project
- National Banks for Agriculture and Rural Development's Schemes
- Prime Minister's Rojgar Yojana (PMRY)
- Rashtriya Mahila Kosh
- Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
- SIDBI's Mahila Udyam Nidhi
- SBI's Stree Shakti Scheme
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- Working Women's Forum
- Training of Rural Youth for Self-Employment (TRYSEM)

FINDING & CONCLUSIONS:

Now a days, in Indian government is more concerned about the overall economic development of women and for this the entrepreneurship among women has become an important aspect of plan priorities. Conducting women oriented programmes by banks and financial institutions, better linkage between entrepreneurship development institutes and entrepreneurs associations could pave the way for speedy development in this direction. The industrial policy of government of India has led special emphasis on the need for conducting special training programme for women to start their business. Financial institutions and nationalized banks also have to setup special cells to assists women entrepreneurs. Women could play important role in the industrial development of the country if all provided benefits and policies reached them.

The number of women with professional skills like teaching, politics, software developer, business management, Bank Manager, Civil Officer, IAS, IPS etc. has been increasing day by day. However a large proportion of such technically qualified women do not take up employment due to family pressure. There is an urgent need to promote plans for these women to take up entrepreneurship in the 21st century in order to exploit their talents which otherwise go waste. Like man, Every women have all qualities required for managing any enterprise. To motivate women entrepreneurship all that is needed is orientation in the right direction and removal of all obstacles in the way of success.

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