

## **WOMEN ENTREPRENEURSHIP IN INDIA: NEED OF THE HOUR**

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### **ABSTRACT**

During the last two decades, increasing numbers of Indian Women have entered the field of entrepreneurship and also they are gradually changing the face of business today, both literally and figuratively.

Today, more women are breaking free from the traditional, gender specific roles and venturing into the business world. Since 1980, the number of self employed women has increased three times as fast as the number of self employed men. The area chosen by women is traced out as an extension of their kitchen and knitting activities, mainly 3p's, pickle, powder and papad, but with the spread of education and passage of time, women started shifting from 3p's to modern 3E's i.e. Energy Electronics and Engineering. But still they have not capitalized their potential in India the way it should be.

**Keywords:** Women Entrepreneurship, India

### **1. INTRODUCTION**

“THAT COUNTRY AND THAT NATION WHICH DOESN'T RESPECT WOMEN WILL NEVER BECOME GREAT NOW AND NOR WILL EVER IN FUTURE AND IN PURSUIT OF MAKING INDIA A GREAT NATION, LET US WORK TOWARDS GIVING WOMEN THEIR MUCH DESERVED STATUS.” - SWAMI VIVEKANAND

Women from the beginning had to fight for their rights. We have witnessed the revolution made by the women in last few years in the field of development of society by making association for rights of women backward class of the society. From this it is implied that they have ability to govern the society and when anybody can govern the society it can also govern the corporate because corporate is a subset of society women have proved to be good managers because they know how to manage a family how to manage relations, how to manage family budget and all these things are needed for corporate governance.

Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective fields. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this.

There is growing trend in women entrepreneurial activities. Women entrepreneurs are now contributing in large number of enterprises creating employment, fostering economic growth and development.

Accordingly, during the last two decades, increasing numbers of Indian women have entered the field of entrepreneurship and also they are gradually changing the face of business of today, both literally and figuratively. But still they have not capitalized their potential in India the way it should be.

### **2. CONCEPT OF WOMEN ENTREPRENEURSHIP**

The Government of India has defined a women entrepreneur is “an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving atleast 51% of the employment generated in the enterprise to women”

Thus, woman entrepreneur refers equally to someone who is a main (principal) in family business or partnership or to someone who is shareholder in a public company which she runs.

Women entrepreneurs may be defined as the women or group of women who initiate, organize and co-operate business enterprise.

### 3. OBJECTIVES:

1. To ponder upon the factors/aspects that encourages women to become entrepreneurs.
2. To examine the problems faced by women entrepreneurs.
3. To determine/identify the possible success factors for women in such entrepreneurial activities.
4. To evaluate the impact of assistance by the govt. on women's entrepreneurship.

### 4. REASONS FOR WOMEN BECOMING ENTREPRENEURS:

Today more women are breaking free from the traditional gender specific roles and venturing in to the business world. Since 1980, the number of self-employed women has increased three times as fast as the number of self employed men. The area chosen by women is traced out as an extension of their kitchen and knitting activities, mainly 3p's, pickle, powder and papad. But with the spread of education and passage of time women started shifting from 3p's to modern 3E's i.e. Energy, Electronics and Engineering

Skills, Knowledge, adaptability and passion in business are the main reasons for women to emerge into business ventures.

They have made their mark in business for the following reasons.

1. They want new challenges and opportunities for self-fulfillment.
2. They want change to control the balance between their family responsibilities and their business lives.
3. A strong desire to do something positive.
4. Women are aware of their own traits rights and also the work situation.
5. Women of digital era are advancing rapidly from job seekers to job creators.
6. In short due to "push factors" and "pull factors" women are now willing to become entrepreneurs.

Table - 1

#### WOMEN ENTREPRENEURSHIP IN INDIA

States	No. of units Registered	No. of women entrepreneurs	Percentage
Gujarat	3872	1538	39.72
Karnatak	3822	1026	26.84
Kerala	5487	2135	38.91
Tamilnadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Madhya Pradesh	2967	842	28.38
Other states and UTS	14576	4185	28.71
Total	57,452	18,848	32.82

### 5. REASONS FOR SLOW PROGRESS OF WOMEN ENTREPRENEURS IN INDIA:

Women entrepreneurs are not getting the same opportunities due to deep rooted discriminatory socio-cultural norms which perceive them as wives and mothers.

1. The basic problem or obstacle of a women entrepreneur is that she is a "WOMAN" This pertains to her responsibility towards family, society & work.
2. Women in India lead a protected life. They are not self-dependent which reduce their ability to bear risk and uncertainties involved in a business unit.
3. Women entrepreneurs have to face a stiff competition with the men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their mail counterparts.

4. The major hurdles that the women face during starting and running a company generally come from financing and balancing of life.
5. Internal factors like risk aversion by women, lack of confidence, lack of vision of strategic leaders etc.
6. Women are under a social pressure which restrains them to prosper and achieve success in the field of entrepreneurship.
7. Indian women give more emphasis to family and relationship.
8. Women controlled business are often small and it is not always easy for women to access the information they need regarding technology, training, innovative Schemes, Concessions, alternative markets etc.
9. Achievement motivation of the women found less compared to male members.
10. Lack of awareness about the financial assistance in the form of incentives, loans, schemes etc. by the institutions in the financial sector.

#### **6. MEASURES/REMEDIES TO REMOVE THE OBSTACLES:**

- “Half of the brainpower on earth is in the heads of women. Today, the difficulty is to move from the acceptance of equal rights to the reality of equal opportunity. This transition will not be complete until women and men have equal opportunities for occupying positions in power structures throughout the world. This includes not only public law-making and policy formulating bodies, but also the world of private business, society as a whole stands to gain by accelerating the process” - M. Rene Monory, President of the senate, France.
- The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the economic growth and development of country.
- Next emerging sectors of the country's economy, which are vital for India's growth, should have more projects, oriented towards women.
- A majority of women entrepreneurs are from the middle class families but have traditional education (low technical education), but desire to become entrepreneurs. This potential should be identified and tapped.
- Mobile training centers should be opened.
- Encourage women's participation in decision- making.
- Training and professional competence and leadership skill to be extended to women entrepreneurs
- State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
- A women entrepreneur's guidance cell should be set up to handle the various problems of women entrepreneurs all over the state.
- Provision of micro credit system and enterprise credit system to the women entrepreneurs should make available at local level .
- Involvement of Non-Government organization in women entrepreneurial training programmes and counselling is necessary.

#### **7. CONCLUSION:**

India is indeed witnessing the dawn of new entrepreneurial era that is being populated by a new breed of entrepreneurs that include first generation entrepreneurs, women entrepreneurs and social entrepreneurs.

In the past few decades women have held the offices in the country and have served with dignity of success.

India has many women entrepreneurs who have proved their mettle and have taken the whole country by storm. Few names are Mr. SimonTata, Mrs. Sumati Morarji, Ms. Nina Mehrtra, Ms. Shahnaz Hussain, Ms. Kiran Mazumdar, Ms. Ialita Gupte, Ms. Naina lal Kidwai and likewise.

We always see that a competent woman becomes sincere and hard working employee, but, if she becomes an entrepreneur she can provide livelihood to more than 10 women atleast. The unexplored talents of young women can be identified, trained and used for various types of

industries to increase the productivity in the industrial sector and also helps nation for its Economic Development.

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