

WOMEN ENTREPRENEURS: A NEW FACE OF INDIA

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ABSTRACT

Women constitute a family which leads to a society and nation. Social and economic development of women is necessary for overall development of an economy or a society. In every woman, there is a sense of entrepreneurship, the need is only to capitalize it in a right way. Today there are many thrust areas where women can excel their skills with maintaining balance in their lives. Women entrepreneurs have become an eminent part of human resource. Any development strategy without involving women remains in complete and unbalanced as women have made a great contribution in country's upliftment. In this dynamic world, women are essential for sustained economic development and social progress. But some loopholes are still there which prevent the growth of budding entrepreneurs. They are keeping away from their rights and traits. Though our government has done a lot of work in this regard but there is a long way yet to go. This paper talks about the hurdles in the path of women entrepreneurs and initiatives taken by government to facilitate women entrepreneurs. In the end, some suggested measures are also stated for the healthy growth of them.

Keywords: *Women Business, Women Entrepreneurs, Marketing Problems.*

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INTRODUCTION

“It doesn't matter who you are, where you come from. The ability to triumph begins with you.”

Ophra Winfrey

As we have entered 21st century, people now have changed perceptions towards women's role in society. Women are not regarded now as just showpieces in the houses. They are playing an eminent role in making a country more civilized and more developed. Women are now an emerging economic force that policymakers cannot afford to ignore. Combined role of modern technology, professional education & training and faster economic growth has made the Indian women more assertive regarding their rights and more aggressive about achieving their ambitions which led them to the way to the Hall of fame.

In less than four decades, the Indian workplace has been transformed. There is hardly a professional preserve left that women have not entered. With each passing year, more women are at the top than ever before. Today women owned businesses are highly increasing in the country. Many names can be given in this series those have blazed new trails and set examples for thousands of others to follow. They prefer to strike out on their own rather than seek employment. Women are indulging today almost in all types of enterprises to handle those as owners, managers, investors, producers etc. Women's leadership is gaining high loyalty due to the fact that they are the ones who are able to conduct clean, ethical, transparent and honest management. In spite of so much advancement and development, our society still has male-dominating tendency and orthodox views towards women-owned businesses. They do not get any kind of support from their family members whether it is financial, physical or mental. Because of this reason many of the aspiring women can't be able to achieve their goals.

In India, though women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to lower status of women in the society. It is only from fifth five year plan onwards that their role has been recognized with a marked shift from women welfare to women development and empowerment. When a women is empowered, it does not mean that another individual is becoming powerless. On the contrary, if a woman is empowered, her competency skills also influence her family behavior and development in positive way.

CONCEPT OF ENTREPRENEUR

The word entrepreneur derives from the French word 'Entreprendre' which means to undertake or who is a go-between. In the early 16th century, it was applied to persons engaged in military expeditions, and extends to cover construction and civil engineering activities in the 17th century. But

during the 18th century, the word 'entrepreneur' was used to refer to economic activities. An entrepreneur is a person who starts an enterprise. He searches for change and responds to it. According to Schumpeter, "*Entrepreneurs are innovators who use a process of shattering the status quo of the existing products, to set up new products and new services.*"

CONCEPT OF WOMEN ENTREPRENEUR ENTERPRISE

Women Entrepreneurs may be defined as the women or group of women who initiate, organize and co-operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women.

REASONS FOR THE GROWTH OF WOMEN ENTREPRENEURSHIP IN INDIA

Male bastions have been breached, glass ceilings have been shattered. Women are indulged in every sphere of business. It seems that they have come out of their kitchens and are leading India's development strategies. Their focus has been shifted from 3 K's (kitchen, kids and knitting) to modern 4 E's (energy, electronics, electricity and engineering). Creative thinking, skill, professional education and modern technology are the major factors which provide ambitious women a platform to hunt their talent. Today they have transformed from the position of job seekers to job creators. They also provide society with different solutions to management, organization and business problems. With the advent of media and new technology, women are getting aware of their rights and capabilities. A number of available opportunities, facilities and success of many business women has inspired them experimenting in various fields of business. Some factors which have made them to step up into business fields can be listed as follows:-

- feeling that entrepreneurship would be more rewarding
- better living standard and future for children
- scope to work in a more creative manner
- inspiration from their role models
- better education facilities and latest inventions in information technology
- increasing globalization
- increasing participation of NGOs and government bodies in this field
- financial schemes provided by the government
- keenness of getting own identity
- had an idea that needed to be taken into market
- desire for better work-personal balance
- preferred to be own boss

INITIATIVES TAKEN FOR WOMEN ENTREPRENEURSHIP IN INDIA

In India, the Micro, Small & Medium enterprises and development Organization (MSME-DO), various State Small Industries Development Corporations (SSIDCs), the nationalized banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs). To cater to the needs of potential women entrepreneurs, MSME-DO has introduced process/product oriented EDPs in areas like TV repairing, printed circuit boards, leather goods, screen printing etc. the office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems. There are also several other schemes of the government at the central & state level which provide assistance to women entrepreneurs for setting up training-cum-income generating activities for needy women to make them economically self-dependent.

In addition, many of other schemes have also been initiated by government bodies and their allied institutions which are mentioned below:-

- **Schemes of ministry of MSME**
 1. Mahila Coir Yojana
 2. Trade related Entrepreneurship Assistance and Development (TREAD) scheme for Women
- **Schemes of Ministry of Women And child Development**
 1. Support to Training and Employment Programme for Women (STEP)
 2. Swayam Siddha
- **Delhi Government 's Stree Shakti Project**
- **Schemes of Delhi Commission For Women**
- **Kerala Government's Women Industries Programme**

Besides these schemes, some federations and associations are also formed in India which are supplementing the efforts of government and contributing to develop women a lot for strengthening our women entrepreneurs. Some of them are mentioned below:-

- **National Alliance of Young Entrepreneurs (NAYE)**
- **India council of Women Entrepreneurs, New Delhi**
- **Self Employed Women's Association (SEWA)**
- **Association of Women Entrepreneurs of Karnatka(AWEK)**
- **Associated Country Women of the World (aCWW)**
- **World Association of Women Entrepreneurs(WAVE)**

SOME CASE-STUDIES

1. **Dr. Kiran Mazumdar Shaw, Chairman & Managing Director of Biocon Ltd.**, who became India's richest woman in 2004, was educated at the Bishop Cotton Girls School and Mount Carmel College in Bangalore. She founded [Biocon India](http://www.biocon.com) with a capital of Rs.10, 000 in her garage in 1978 –

the initial operation was to extract an enzyme from papaya. Her application for loans were turned down by banks then – on three counts – biotechnology was then a new word, the company lacked assets, women entrepreneurs were still a rarity. Today, her company is the biggest biopharmaceutical firm in the country.

2. Ekta Kapoor, creative head of Balaji Telefilms, is the daughter of Jeetendra and sister of Tushar Kapoor. She has been synonymous with the rage of soap operas in Indian TV, after her most famous venture '*Kyunki Saas Bhi Kabhi Bahu Thi*' which was aired in 2000 on Star plus. Ekta dominates Indian Television. At the 6th Indian Telly Awards 2006, she bagged the Hall Of Fame award for her contributions.

3. Neelam Dhawan, Managing Director, Microsoft India, leads Microsoft India. She is a graduate from St. Stephens College in 1980, and also passed out from Delhi's Faculty Of Management studies in 1982. Then she was keen on joining FMCG majors like Hindustan Lever and Asian Paints, both companies rejected Dhawan, as they did not wish to appoint women for marketing and sales.

4. Naina Lal Kidwai, was the first Indian woman to graduate from Harvard Business School. Fortune magazine listed Kidwai among the world's top 50 Corporate Women from 2000 to 2003. According to the Economic times, she is the first woman to head the operations of a foreign bank in India. (HSBC)

5. Simone Tata has been instrumental in changing a small subsidiary of **Tata Oil Mills** into the largest cosmetic brand in India – LAKME, synonymous today with Indian Fashion. She became a part of Lakme during 1961 and has been responsible for turning the company into one of the biggest brands of fashion in India. At present she is the Chairperson of Trent Limited, a subsidiary of Tata Group.

6. Preetha Reddy, Managing Director of Apollo Hospitals, Chennai, one of the largest healthcare conglomerates of India, is one of the pioneer businesswomen of India in the segment of Health Care Industry.

7. Shahnaz Hussain, Herbal Beauty Queen, is the "Estee Lauder of India", with even famous departmental stores like Galleries Lafayette in Paris, Harrods and Selfridges in London and Bloomingdales in New York stocking her cosmetics, creams and lotions.

CONSTRAINTS FACED BY WOMEN ENTREPRENEURS IN INDIA

Women in India are faced many problems which resulted in restricting the expansion of women entrepreneurship in India. A few problems can be detailed as;

- The greatest hurdle to women entrepreneurs is that they are women. Male domination is ruled in our society which blocks their way to business development. Male think risky to finance ventures undertaken by women.
- Women entrepreneurs have to face cut-throat competition with male counterparts who easily involve in the promotion & development area & carry out easy marketing of their products.

Women's lack of mobility makes them dependent on middlemen. Thus they are not fully aware of changing market conditions and fail to achieve optimality.

- In male-dominant society, it is not easy for women to step into business field. They should have to change mindset of male members with their talents and skills and make them understand that they are not inferior to men in any way.
- In most of Indian areas, women are still less educated, economically not stable nor self-dependent, and not free to select the field of their choice which reduces their ability to undertake business risks.
- Women's family responsibilities also keep them away from becoming successful entrepreneurs because they have to play a dual role in their routine lives.
- Lack of proper support, cooperation and back-up for women by the family members & the outside world force them to drop their idea of excelling in the field of entrepreneurship.
- The women should not take emotional feelings in business. They should prove that they possess high management skills and courage, ready to take risk and ability to solve problems.
- Entrepreneurs usually require financial assistance of some kind to launch their ventures. Women in developing nations have little access to funds, due to the fact that they are concentrated in rural communities. The women entrepreneurs are suffering from inadequate financial resources and working capital. In spite of a number of financial schemes started by government, they are running short of their requirements.
- Knowledge of alternative sources of raw materials and high negotiation skills are the basic requirement to run a business. Women should learn to analyze the different factors in business field like how to get raw materials of good quality at cheap rates, how to negotiate & what are the discount facilities available. They should not allow anybody to cheat them in any way.
- Knowledge of latest technologies, know-how and education level of the person are significant factor affecting business. Low level of education, lack of vocational training and unawareness about new techniques prevent them becoming modernized.

SUGGESTIONS FOR THE GROWTH OF WOMEN ENTREPRENEURS

A series of efforts is essential for the development of women entrepreneurs and realizing their potential and capabilities in right way. Women entrepreneurs need to give motivation, confidence and liberty to come out of their comfort zones. Some of the suggestions are as follows:-

- Better educational facilities and schemes should be extended to women folk even in rural areas.
- Skill development programmes should be started in women's polytechnics and ITI's.
- Encourage women's participation in decision-making

- Vocational and professional training to women community that enables them to understand the production process and production management.
- Training and counseling on a large scale of existing entrepreneurs to remove psychological causes like lack of self-confidence and fear of success
- Some kind of motivations like awards for outstanding performances should be given from time to time to encourage women entrepreneurs.
- The financial institutions should provide more working capital to women entrepreneurs for small- scale and large-scale ventures.
- Organization of different programmes to develop professional competence and leadership skills.
- Internatinal & national seminars, conferences, trade fairs etc. can be organized for women to show their competency which could facilitate them to get big business deals.
- Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by the state.
- Continuous monitoring and improvement of training programmes.
- Awareness programmes should be conducted to provide knowledge about financial schemes and facilities available and various spheres of business in which they may flourish.
- Better marketing and sales- promotion facilities can be provided by government for women entrepreneurs.
- Making provision of raw material of better quality at subsidized rates through state-run agencies.
- Involvement of NGOs in women entrepreneurial training programmes and counseling.
- A Women Entrepreneurship cell (WEC) to be set up which would help them to cope-up with various problems they face in their way to entrepreneurship.

CONCLUSION

Entrepreneurship among women, no doubt improves the wealth of nation in general and of family in particular. Women have proved that they remain in forefront in every field of life and they are not at second place to men in contribution to the nation's growth. But still our women have to face discrimination in society. Our constitution and laws guarantee equal rights for women to participate in political process, Right in education and employment. But unfortunately the benefits of government sponsored schemes have reached to a small section of women. A large chunk of aspiring women are deprived of the benefits of these facilities. It is hoped that suggestions listed above would help the entrepreneurs and our policy-makers to look into the matter and make more comprehensive programmes and opportunities for women folk to enter into entrepreneurship.

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