
Women Entrepreneurs: Issues and Challenges

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Abstract

Women entrepreneurship is gaining importance in India in the era of economic development by liberalization and globalization. The policy and institutional framework for developing entrepreneurial skills, providing vocation education and training has widened the horizon for economic empowerment of women, as empowerment and development goes to gather. However, women constitute only one third of the economic enterprise. This conceptual paper indicates and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century. The primary objective of this paper is to find out the status of women entrepreneurs in India and. Women of 21st century is no more a traditional resource confined to homes only being an educated, knowledgeable and innovative part of the overall population possessing the capacity to transform economies into thriving enterprises. On the basis of this analysis some recommendations are given to promote spirit of women entrepreneurship and helping the women to become a successful entrepreneur.

(Keywords: Entrepreneurship, Empowerment, Transform)

Introduction

Women entrepreneurship has tremendous potential in the empowering women and transforming society. A woman as an entrepreneur is economically more powerful than a mere worker. Women empowerment and development goes to together, obviously for the reason that women constitute about half of population in India. Nehru rightly said that to build a strong nation we have to make the women of our country play a vital role in education, technical and financial infrastructures.

Women entrepreneurship is the process where women or group of women initiate, organize and run business enterprise and provide employment opportunities of others. The Govt. of India has defined women enterprise 'as an industrial unit where one or more entrepreneurs have not less than 51 percent of financial holding. Women active participation in economic activities leads

to their economic development, hence a means of empowering women. The quest for economic independence and better social status and sometimes the sheer need for the family's survival force women into self employment and entrepreneurship. Motivational factors behind the entry of women entrepreneurial career are need to earn income, social progress, self esteem need social economic awareness utilization of spare time, and motivation by govt.

Need for the study

6th Economic census by Ministry of Statistics and programme implementation presents a worrisome picture of the status of women enterprises in India.

Women Work Participation World Wide

1970-1971	14.2
1980-1991	19.7
1992-2001	22.3
2001-2011	34.6
USA	45
UK	43
Indonesia	40
Sri Lanka	35
Brazil	35

From above table, it is clear that the share of Indian Women in work participation is very less as compared to the other countries of the world. Women business entrepreneurship should be the mainstay of economic development. There is always the threat of sickness in these enterprises also. There is need for a diagnosis of potential problems faced by these enterprises. Such diagnosis of potential sickness seems to have not been found in any study. So the present study has been taken-up.

Objective of the study:

- To study the concept of entrepreneurship
- To study the problems faced by women entrepreneurship
- To study the remedial measures, to make women entrepreneur successful.

Concept of Entrepreneurship

The terms 'entrepreneurship' comes from the French verb "entreprendre" and the German word "unternehmen" both means to "undertake" Hofer in 1891 defined the entrepreneurial process as 'involving all the functions, activities, and actions associated with perceiving of opportunities and creation of organizations to pursue them'. In 1934 Joseph Schumpeter introduced the modern definition of entrepreneurship as "the carrying out of new combination are enterprise and the individuals whose function it is to carry them out are called entrepreneurs .Entrepreneurship is the creation of five basic new combination namely introduction of a new products, introduction of a new method of production, opening of a new market, the conquest of a new source of supply and carrying out of a new organization of industry."

Marshall assert that out of four factors of production: land, labour, capital and organization, organization is the coordinating factors, which brings the other factors together, entrepreneurship is driving element behind organization..

Entrepreneur have the ability to perceive where market fails and to develop new goods or products the market demands but which are not currently being supplied entrepreneurs are risk- bearer, coordinators and organizers, gap fillers, leaders and innovators. Thus by encouraging there qualities and abilities, governments can play a very important role in the development of the nation.

Women entrepreneurship Scenario

Entrepreneurship is considered as one of the most important factors contributing to the development of society. India has been ranked among the worst performing countries in the area of women entrepreneurship in gender-focused global entrepreneurship survey, released in July 2013 by PC maker Dell and Washington based consulting firm Global Entrepreneurship and Development Institute (GEDI). Of the 17 countries surveyed India ranks 16th, just above Uganda. Countries like Turkey, Morocco and Egypt have outperformed India. The emergence of entrepreneurs in a society depends to a great extent on the economic, social, religious, cultural and psychological factors prevailing in the society.

Gender wise shareholding pattern of Enterprises:

Males	86.28%
Females	13.72%
Total	100%

Sources MSME- annual reports (2010-11)

Survey on Women Entrepreneurs

In India only 5 % percent of the women are entrepreneurs. And majority of them are engaged in the unorganized sector like agriculture, agro-base industries, handicrafts, handlooms, and cottage-based industries,

Table 1: State wise shares of women enterprises

State	%age
Tamilnadu	13.51
Kerala	11.35
Andhra Pradesh	10.56
West Bengal	10.33
Maharashtra	8.25

(Source: 6th Economic Census, Ministry of Statistics & Programme Implementation)

Table 2: Women-Owned Proprietary Enterprises

Industry Group	Rural	Urban	Total	%age
Food Products	161.72	40.88	202.60	9.49
Beverages, Tobacco and Tobacco Products	396.61	131.41	528.02	24.72
Cotton textiles	202.24	44.29	246.53	11.54
Wooden, Silk and Synthetic Fibre Textiles	33.40	10.13	43.53	2.04
Jute, Hemp and Mesta Textile	33.36	7.84	41.20	1.93
Hosiery and garments	324.28	44.50	368.78	17.27
Wood Products	292.47	58.29	350.76	16.42

Paper products and Printing	10.81	17.87	28.68	1.34
Leather Products	0.83	5.31	6.14	0.29
Rubber and Plastic Products	47.85	49.40	96.85	4.54
Chemical and Chemical Products	5.53	7.05	12.58	0.59
Non-metallic Mineral products	11.77	4.98	16.75	0.78
Basic Medical Industry	0.07	0.44	0.51	0.02
Metal Products	1.03	5.16	6.19	0.29
Machinery parts Except Elect.	0.04	1.10	1.14	0.05
Electrical Machinery and parts	0.37	0.87	1.24	0.06
Transport Equipment and parts	0.03	0.66	0.69	0.03
Misc. Mfg. Industries	127.91	46.96	174.87	8.19
Service not elsewhere Classified	0.42	2.62	3.04	0.14
Repair Services	1.87	3.59	5.46	0.26
Other repair services	0.07	0.09	0.16	0.01

(Source: Survey of Manufacturing Enterprises, 2010-11)

Issues

Though development policies and performances have created a positive impact in women position in the society, still the growth and expansion of women entrepreneurial field is haunted by a number of difficulties and problems. A few problems are as follows:

1. **Conflicts between Work and Domestic Commitments:-** 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".
2. **Gender gaps in education:-** While women are making major strides in educational attainment at primary and secondary levels, they often lack the combination of education, vocational and technical skills, and work experience needed to support the development of highly productive businesses.

3. **Lack of finance** :-Access to finance is one of the most common challenges that entrepreneurs face and this is especially true for women who are further Women Entrepreneurship in India 1145 impeded by lack of personal identification, lack of property in their own name and the need for their husband's countersignature on many documents.
4. **Lack of family support**- Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations. Cultural traditions may hold back a woman from venturing into her own business.
5. **Male-dominance**:- 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.
6. **Lack of Faith in the Woman's Capability**:- The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs. According to a report by the United Nations Industrial Development Organization, "despite evidence that woman's loans repayment rates are higher than man's, women still face more difficulties in obtaining credit".
7. **Low Management Skills** :- Another argument is that women entrepreneurs have low-level management skills. They have to depend on office stalls and others to get things done, especially, the marketing and sales side of business. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning.
8. **Lack of Latest Knowledge** :- Women entrepreneur has lack of knowledge about latest technological changes & training. They are ignorant of new technologies and availability of raw material and low level negotiation, bargaining.
9. **Low level risk taking**: - Low level risk taking attitude is another factor affecting women to take business decisions & self reliance. Investing money, maintaining the

operation and ploughing back of money requires high risk taking attitude courage and confidence.

Institutional Support for women entrepreneurship

The govt. of India has taken a number of measures after Independence to improve the conditions of women which includes constitutional provisions, labour legislations to protect women, honoring the I.L.O. Conventions and charter and help in the field of employment , working conditions , vocational training ensuring equal pay and helping them in formation of women organization that help tiny women entrepreneurs. At present there is a well developed institutional structure in the field of entrepreneurship. The nationalized banks and state Finance Corporations. State Industrial Development Corporation and District Industries centre also provides loans, subsidies and grants to small scale women entrepreneurs.

Challenges:

- More financial assistance should be given to small women entrepreneur at lower interest rates without stress on collateral security.
- Adequate training programme on management skills to be provided to women community.
- Better educational facilities & schemes should be extended to women folk from government part.
- Consider women as specific target group for all development programmes.
- Training component should include skill formation, knowledge of different technology handling equipments, better marketing & communication.
- Making provision of microcredit system and enterprise credit system to the women entrepreneurs at local level.
- A women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the states.
- Involvement of Non Government Organization in women entrepreneurial training programmers and counseling.
- Repeated gender sensitization programmes should be held to train financiers to treat women with dignity and respect as persons in their own right.

- As a major area of difficulties for women entrepreneurs is marketing, market should be developed in rural and semi urban areas so that women entrepreneurs can sell their products easily in the nearest markets. Fairs and Exhibitions should be arranged for the products produced by women entrepreneurs,
- Workshops and seminars should be organized frequently for the officials of financial and support agencies and for women entrepreneurs to make their relation cordial.
- Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games.
- Women should acquire relevant training of technology should have knowledge of functioning of machines and processes.

Conclusion

Independence brought promise of equality of opportunities in all sphere I to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. Despite significant problem, Male dominated society Indian women have been making their way out for growth and empowerment either through self help groups, NGOs, Banks, Government assistance and micro institutions. It is hoped that suggestion forwarded will help the entrepreneurs in particular and policy planners in general to look into the problem and develop better schemes, developmental programmers' and opportunities to the women folk to enter into more entrepreneurial ventures. Some of Prominent personalities in this field are Kiran Mazumdar Shaw, CEO, Biocon,

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