

# Rural Women Empowerment through Entrepreneurship

**Volume I**



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# ROLE OF WOMEN ENTREPRENEURSHIP

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## Abstract

*Women's empowerment can be well paying strategy for overall economic and social development throughout the Globe. Empowerment of women means making women to be economically independent, self-reliant, have a positive self- confidence to face any difficult situation. Entrepreneurship development among women is an activity that promises encouraging results. In economics, entrepreneurship combined with land, labour, natural resources and capital can produce profit. Entrepreneurial spirit is characterized by innovation and risk-taking, and is an essential part of a nation's ability to succeed in an ever changing and increasingly competitive global market place. Entrepreneurship is the act of being an entrepreneur, which can be define as —one who undertakes innovations, finance, and business acumen, in an effort to transform innovations, into economic goods. Women entrepreneurial development is one of the important area majority countries has been focus upon as a part of over all Human Resource Development.*

## Introduction

Entrepreneurship is the act of being an entrepreneur, which can be define as —one who undertakes innovations, finance, and business acumen, in an effort to transform innovations, into economic goods. Entrepreneurship means small business owners opening up their shop doors on Main Street. Ultimately, entrepreneurship encompasses these and many other business ventures that share a commitment to turning an idea into a profitable business. Women entrepreneurial development is one of the important area majority countries has been focus upon as a part of over all human resource development.

## Women Entrepreneur- In Indian Perspectives

Indian women is changing and they are fast emerging as potential entrepreneurs. Role modeling of women in non-traditional business sectors to break through traditional views on men's and women's sectors. Women companies are fast-growing economies in almost all countries. The latent entrepreneurial potential of women have changed little by little by the growing awareness of the role and status of economic society. Skills, knowledge and adaptability of the

economy led to a major reason for women in business. Women are coming forth to the business arena with ideas to start small and medium enterprises. They are willing to be inspired by role models- the experience of other women in the business arena.

### **Women entrepreneurs can be broadly categorized into five categories:-**

- 1) **Affluent entrepreneurs** – These are daughters and wives of wealthy businessmen. These women have the financial aid and the necessary resources to start a new enterprise and take business risks.
- 2) **Pull factors** – These are educated women living in urban areas with or without work experience who take the risk of a new enterprise with the help of financial institutions and commercial banks. These women take up a new business as a challenge in order to be financially independent.
- 3) **Push factors** – These women take up some business activity in order to overcome financial difficulties. Generally widows and single women manage an existing family business or develop a new business due to difficult family situations
- 4) **Rural entrepreneurs** – These women belong to rural areas and choose a business suiting their resources and knowledge. Business carried out involves low investment, minimum risk and does not require any special skills.
- 5) **Self-employed entrepreneurs** – They are uneducated women who fall below the poverty line. They choose tiny and small enterprise which are convenient to manage and adequate for the sustenance of her family.

### **Main Entrepreneurial Traits of Women Entrepreneurs:**

Following are main entrepreneurial traits of women entrepreneurs:

- (i) **Imagination:** It refers to the imaginative approach or original ideas with competitive market. Well planned approach is needed to examine the existing situation and to identify the entrepreneurial opportunities. It further implies that women entrepreneurs have association with knowledgeable people and contracting the right organizations offering support and services.
- (ii) **Attribute to Work Hard:** Enterprising women have further ability to work hard. The imaginative ideas have to come to a fair play. Hard work is needed to build up an enterprise.
- (iii) **Persistence:** Women entrepreneurs must have an intention to fulfill their dreams. They have to make a dream translated into an enterprise. Studies show that successful women have worked hard. They persisted

in getting loan from financial institutions and other inputs. They have persisted in adverse circumstances and in adversity.

- (iv) **Ability and Desire to Take Risk:** The desire refers to the willingness to take risk and ability to the proficiency in planning, making forecast, estimates and calculations. Profits are the reward of risk. Enterprising women take risk but the risk is well calculated. It offers challenges where chances of survival and failure are on equal footing.

### Scope of Opportunities for Women Entrepreneurs:

The modern world women has been able to overcome the hurdle of society's perception of considering them to the confined to the four walls of the house or viewing them as weak entrepreneurs caught up in limited business area such as papal making, pickle preparation food items, paintings, handicrafts, etc. They have been able for show a remarkable shift from these small entrepreneurs at ventures to modern technology-based business ventures such as

- i. Computer services and information dissemination
- ii. Trading in computer stationary
- iii. Computer maintenance
- iv. Computer maintenance
- v. Travel and tourism
- vi. Quality testing, quality control laboratories

### The Role of Women Entrepreneurs is Explained in the Following Points

- i. **Employment Generation:** It implies that women entrepreneurs not only establish their enterprise, but provide job to others. Women entrepreneurship is about women's position in the society and their role as entrepreneurs in the same society. It can be understood in two ways, namely, at the individual level (number of self-employed) and at the firm level (number of firms owned by women and their economic impact). In this way, woman entrepreneurs have an important impact on the economy in terms of their ability to create jobs for themselves as well as for others.
- ii. **Economic Development:** It signifies that women entrepreneurs contribute to the gross domestic product of the country by establishing enterprises and producing goods and services. Due to their entrepreneurial activity, women entrepreneurs bring dynamism in market. In this way, they also help in increasing the national income of the country.
- iii. **Better Utilization of Resources:** It implies that the involvement of women in industrial development ensures the effective utilization of all available resources (labor, raw materials, capital). The issue of women in the

industrialization process has been emphasized only in the last decade when the 'Declaration of Mexico in July 1975', the equality of womanhood and their contribution to individual development became the center of attention.

- iv. **Improved Quality of Life:** It implies that women entrepreneurs are now economically independent and take decisions independently. They are now capable of upbringing their children according to their wish. They are providing quality education to their children and a better living standard to their family members. They not only improve their living standards, but also the living standards of others by providing them the means of earning. Factors Responsible for Increasing Female Entrepreneurship in India In spite of the growing number of female entrepreneurs, the share of female entrepreneurs is still significantly low when compared to their participation rate.

## Conclusion

Women entrepreneurship will change the scenario of the business and social environment. The self-esteem and the power of women will help in transforming the world around them. The courage to conceptualize, materialize and execute the imagination lends an edge to the entrepreneurial instant and thus nourishes their abilities and skills. Though the reform journey for women empowerment was indeed a long way but future course of action is still thorny and challenging.

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