

# WOMEN'S EMPLOYMENT, ENTREPRENEURSHIP AND EMPOWERMENT

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## CHALLENGES AND OPPORTUNITIES OF WOMEN ENTREPRENEURS

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### **Abstract:**

*Women are one of the most relevant available properties if you talk about entrepreneurship. Feminine entrepreneurship is in advance notice and importance in brightness of the authentication of the importance of new business creation for economic growth and development. Entrepreneurs are responsible for determining the economy and they help in creation of new wealth and new jobs by inventing new products, process and services. Women entrepreneurship is based on women chipping in in equity and employ of a business enterprise. Women who innovate set off or adopt business actively are called women entrepreneurs. In this paper, an attempt has been made to study the opportunities and challenges related with entrepreneurship that the woman of our country faces in the current era.*

**Keywords:** *Challenges, Economic development, Economic growth, Economy, Entrepreneurship, Opportunities of women entrepreneurship, Woman.*

### **Introduction**

Women entrepreneurs have been selected as the new engines for growth and the rising stars of the economies in developing countries to bring prosperity and welfare. Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and work a business enterprise. The Government of India has defined women entrepreneurs as —an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. The growth of the percentage of women entrepreneurs in developing countries has drawn the attention of both the academic and the development sector. Women entrepreneurs occupied in business due to push and pull factors which encourage women to have an independent occupation and stands on their own legs. A sense towards independent decision - making on their life and profession is the motivational factor behind this urge. Under the influence of these factors the women entrepreneurs choose a career as a challenge and as an urge to do something new. Such a circumstances is described as pull factors. While in push factors women engaged in business actions due to family obligation and the responsibility is push upon them. The educated women do not want to limit their lives in the four walls of the house.

They demand equal respect from their partners. However, Indian women have to go a long way to achieve equal rights and position because civilization are deep rooted in Indian society where the sociological set up has been a male dominated one. Women are considered as weaker sex and always made to depend on men folk in their family and outside, throughout their life. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. While at least half the brainpower on earth belongs to women, women remain perhaps the world's most underutilized resource. Despite all the social hurdles, India is brimming with the success stories of women. They stand tall from the rest of the crowd and are highly praised for their achievements in their respective field. The revolution of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. Ability to learn rapidly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are the strengths of the Indian women entrepreneurs.

### **Objectives of the Study**

- ❖ To discuss the role and status of women Entrepreneurs.
- ❖ To discuss the challenges and opportunities of women Entrepreneurs.
- ❖ To discuss the insight about women's entrepreneurship Development.
- ❖ To discuss the measures to improve women entrepreneurship.

### **Methodology of Study**

The study focuses on general study of Secondary data collected from various books, National & international Journals, publications from various websites which focused on various aspects of Women Entrepreneurship.

### **Status of Women Entrepreneurs in India**

Entrepreneurship is considered as one of the most significant 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 has outperformed India. Status of higher education in women in India came out to be lower than most countries in the world. At present, women's entrepreneurial role is partial in the large scale industries and technology based businesses. But even in small scale industries,

the women's participation is very low. As per the third all India census of Small Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. While the number of women in service their own business is increasing globally, women continue to face huge obstacles that stunt the growth of their businesses, such as lack of capital, strict social constraints, and limited time and skill.

### **Challenges and Problems of Women Entrepreneur in India.**

Even though woman entrepreneurship and the formation of woman-owned business networks is step by step growing, there are some of challenges and barriers that lady marketers face. One fundamental task that many woman marketers face is the impact that the conventional gender-roles society may still have on ladies. Female entrepreneurs are dealing with numerous obstacles related to their organizations.

1. **Problem of Finance** To raise finance is a huge venture for women. Women's do not have any property and any securities in their personal names and they use. Probably the women's are relying person to men either physically and financially and morally. They need to depend upon their own financial savings and negligible loans from friends and spouse and children.
2. **Male Domination** Women's are dominated by means of men in her family in addition to enterprise. Still now women's are get permission from guys before doing any form of sports; this isn't taken into consideration there may be no same right of women.
3. **Technology governance** Technology governance is important position to growth and improvement within the evolving procedures and politics of presidency (centre and kingdom), private institutions, media, nongovernmental institutions and society in India. In India women training is still no longer given to women that will't able utilize generation nicely.
4. **Lack of Infrastructure development** India calls for more and more infrastructure facilities like raw materials, finance and many others... ladies may not having enough infrastructure centers to begin and expand an business enterprise. The New Development Bank, Asian Infrastructure Investment Bank and Asian Development Bank provide extra sources in the direction of infrastructure and sustainable improvement in the United States of America.
5. **Low hazard bearing potential** Women's are evidently to keep away from the threat from their childhood, their mother and father are take choices for her and after marriage her husband take over decisions what she has to be performed. So maximum of the times they are able to able take any kind threat in her life as well as her business.
6. **Social Recognition** Society does now not supply a whole lot importance to women marketers, due to the fact the society taken into consideration as ladies' are make

simplest residence work like cooking, washing, and to take care on her family and circle of relatives individuals.

7. **Religion** some of the religion does now not deliver preference to women due to the fact the religious norms.
8. **Marketing** Women are can't fully advertising their goods and service evaluating to guys. A girl does no longer journey every day or frequently like guys, so she does not cover the whole marketplace.

### **Suggestion for Changing Challenges into Potential Opportunities**

1. Women should recognize and put into practice the new way to balance work and life.
2. There should be a constant effort to inspire, encourage, motivate and co-operate women entrepreneurs.
3. 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.
4. Women entrepreneurs should spend some time to study and scrutinize the nature of challenges women face in business.
5. The government should 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 and Women should attend training programs, seminars, workshop and conferences. This may help to reduce the challenges they face in business.
6. Women should start their business from micro or small level and allow it to grow gradually. Women in business should be accessible soft loans & subsidies for encouraging them into industrial activities. The financial institutions should provide more working capital support both for small scale project and large scale ventures.
7. Educational institutes should tie up with various government and non-government agencies to assist in entrepreneurship development mainly to plan business projects.
8. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops. Women should try to upgrade themselves in the changing times by adapting the latest technology benefits. Women must be educated and trained

### **Opportunities for Women Entrepreneurs**

Education is a boon to mankind, while lack of education to a person is a bane nowadays. The emergence as well as the development of women entrepreneurs is quite visible in India and their overall contribution to the Indian economy is also very significant. Today the role of Women entrepreneur in economic development is inevitable

because women are entering not only in selected professions but also in professions like trade, industry and engineering. Women should be considered as the specific target group for all development programmes. In recent days women, entrepreneurs are performing various activities.

- ❖ Tourism industry
- ❖ Telecommunication
- ❖ Plastic materials
- ❖ Mineral water
- ❖ Sericulture
- ❖ Floriculture
- ❖ Herbal & health care

### **Insights about Women's Entrepreneurship Development**

The following are the facts and insights about Women's Entrepreneurship Development:-

- ❖ Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills are being steered by the Micro, Small & Medium Enterprises (MSMEs) development organizations.
- ❖ SIDBI has been implementing two special schemes for women
- ❖ Mahila Udyam Nidhi which is an exclusive scheme for providing equity to women entrepreneurs.
- ❖ Mahila Vikas Nidhi which offers developmental assistance for pursuit of income generating activities to women.
- ❖ Loan facility for the small business sector under the Pradhan Mantri MUDRA Yojana.
- ❖ The Sakha Fund is a private venture fund that promotes woman participation in entrepreneurship.
- ❖ Stand-Up India Scheme facilitates bank loans to Women entrepreneur.
- ❖ Under Annapurna Scheme Government of India helps those women who are into the business of food catering.
- ❖ Trade Related Entrepreneurship Assistance and Development (TREAD) under the ministry of MSME to promote women entrepreneurs.

### **Measures to Improve Women Entrepreneurship**

Women entrepreneurship faces many challenges and requires in the development of society and also entrepreneurial activities. Adequate training programmed on management skills to be provided to women community. To give confidence the women's participation in decision-making. Counseling through the help of committed NGOs, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs for developing the business activities. Continuous monitoring

should be the need for the improvement of training programmers. The main activities for women are trained should focus on their marketability, profitability. The leadership qualities must be needed to improve and extend their women entrepreneurs. Setting up a good infrastructure is also required to build entrepreneurship opportunities.

## Conclusion

Women entrepreneurship in India faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be designed to address changes in attitude and mindset of the people. It is important to promote entrepreneurship among women to improve the economic situation of the women. This can be made possible with the help of education as education is a powerful tool in bringing out the entrepreneurship qualities in a human being. Moreover, attempts to motivate inspire and assist women entrepreneurs should be made at all possible levels. Proper training should be given to the women by establishing training institutes that can enhance their level of work-knowledge, risk-taking abilities, enhancing their capabilities. After setting up training institutes, there should be continuous monitoring, improvement of training programs so that they can improve upon the quality of the entrepreneurs being produced in the country. Undoubtedly the women participation rate in the field of entrepreneurship is increasing rapidly. However, efforts need to be taken at larger scale to give the position in the field of entrepreneurship that they deserve. The actions & steps that have been taken by the government sponsored development activities have benefited only small strata of society and more needs to be done in this area. Effective steps need to be taken to have entrepreneurial awareness and skill development to women.

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