



WOMEN ENTREPRENEURS IN INDIA - EMERGING ISSUES AND CHALLENGES

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ABSTRACT

Women entrepreneurship was a neglected domain during the past, but with the spread of education and awareness among the women the picture has been changed and the women have emerged as today's most memorable and inspirational entrepreneurs. It is said that family is a chariot with wheels which are driven by both the male and female members of the family. If one of the wheels is lagging behind, the chariot i.e. the family will not be able to grow and develop. In the same way when we speak about a nation, the Women entrepreneurship plays a dominant role in the economic development and makes significant contributions to the economic growth of the country. The development of the country would be very slow if the women entrepreneurship is ignored and stopped to join the main stream of productive activities. This paper unfolds the significance of women entrepreneurship and also focuses the role of women entrepreneurs in the Indian economy and also their contributions to the economic development. Various broader objectives like growth with equity can be achieved by enabling the development of women entrepreneurship. There is necessity of molding and shaping the women entrepreneurship with the entrepreneurial traits and skills. This will enable the women to adapt with the changing trends in both the domestic and global markets and built up competencies enough to sustain and strive for excellence.

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INTRODUCTION

Entrepreneurship is gaining significance in the modern era. It is a global phenomenon. The developed countries are already enjoying the fruits of the entrepreneurship development. On the contrary, in the developing economies like India, entrepreneurship has gained importance in the recent past. In developing countries it is considered as method of promoting self-employment. But one has to see far beyond this to improve and sustain the economic growth of the country. The effective and optimum utilization of the available resources in general and human resources in particular is necessary for the development of any region or a country. Entrepreneurship has been a male-dominating field from ancient times. But in the modern times the situation has changed and women have become the most innovative and inspirational entrepreneurs. Women entrepreneurship is a recent phenomenon which has come into existence in 1970. But this concept became

prominent in the year 1991, when the new industrial policy came into existence. This policy promoted globalization, liberalization and privatization which created maximum self-employment opportunities to both men as well as women. The urge of women to be economically self dependent and the spread of education also encouraged the entry of women in the entrepreneurship. Earlier people looked strangely at the woman who was running a xerox centre or STD booth. But today the scenario has changed totally and we see women entrepreneurs in almost every type of industry – a manufacturing or service industry or any trading business. The reasons behind this may be the favorable response shown by the women towards the changing conditions and also the awareness among the women regarding the financial stability and independence. The Government schemes and incentives are indeed major factors influencing the increasing number of women entrepreneurs. Today the role of women in the economic development cannot be ignored, rather their contributions in the economic development is quite significant. But still there is lot of scope in development of women entrepreneurship. Women entrepreneurs need to be properly

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trained to acquire the entrepreneurial skills and traits to face the challenges in the changing global scenario (Jayshree, 2001).

In India we have a long list of women entrepreneurs. The reasons these women have entered into entrepreneurship may be different. Some might have entered to develop their family business, some of them to be financially independent. There are certain women who have started enterprise to bring out their family out of financial crisis. As the reasons are varied, the problems faced by the women entrepreneurs are also multi-faceted. But irrespective of the problems the women entrepreneurs are efficient risk bearers, innovators and organizers. The fast moving global scenario has brought about major changes in our economy. The competition in the environment is going to limit the employment opportunities thus creating a necessity of self-employment. The self-employment and the entrepreneurship development opportunities will have to be extended to both the male and female entrepreneurs without any gender discrimination. Thus entrepreneurship development will be a powerful tool in fighting the problems of unemployment. Entrepreneurship is one of the major factors which contribute to the development of the nation. The enterprising spirit of the people accelerates the economic development. The discussion of significance of entrepreneurship will be incomplete if the significance of women entrepreneurs is ignored. Women entrepreneurs can be termed as new engines for the growth or the rising stars of the economic development of the developing economies (Bowen, and Robert, 1986).

Women entrepreneurs

Women Entrepreneurs may be defined as the woman or group of women who initiate, organize and co-operate a business enterprise (Charboneau, 1981). Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 54% of the capital and giving at least 54% of employment generated in the enterprise to women. The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalization and making an influence not only on domestic but also on international sphere. Women are doing a wonderful job striking a balance between their house and career. Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. In recent years, even among the developed countries like USA and Canada, Women's role in terms of their share in small business has been increasing (Renu and Sood, 2002).

Characteristics of woman entrepreneur in India

The woman entrepreneur in India has various qualities. A woman or a group of women manages the whole business of enterprise. She prepares various plans and executes them under her own supervision and control. There may be some persons to help her but ultimate control lies with the woman (Sharma, 2013). A woman entrepreneur must provide at least 54% of the employment generated in her enterprise to women. A woman entrepreneur takes calculated risk. She faces uncertainty confidently and assumes risk. She has to tie up capital and wait for good returns. A woman entrepreneur likes to take realistic risks because she wants to be a successful entrepreneur (Charboneau, 1981). The most critical skill required for

industrial development is the ability of building a sound organization. A woman entrepreneur assembles, co-ordinates, organizes and manages the other factors namely land, labour and capital. It is essential to be a self confident for a woman entrepreneur. She should have faith in herself and in her abilities. She should have the confidence to implement the change and overcome any resistance to change. A woman entrepreneur should have courage to own the mistakes and correct them. The main function of a woman entrepreneur is to make decision. She takes various decisions regarding the activities of her enterprise. She decides about the type of business to be done and the way of doing it. A woman entrepreneur must be clear and creative in decision making process. A woman entrepreneur is one who incubates new ideas, starts her enterprise with these ideas and provides added value to society based on their independent initiative. A distinguishing feature of a woman entrepreneur is the willingness to work hard. She has to follow the principle, "Hard-work is the key to success a woman entrepreneur is an achievement oriented lady, not money hungry. She works for challenge, accomplishment and service to others. Achievement orientation is a derive to overcome challenges, to advance and to grow. A woman entrepreneur must be optimistic. She should approach her venture with a hope of success and attitude for success rather than with a fear of failure. The positive thinking of woman entrepreneur can turn the situation favorable to her. The success of an enterprise largely depends upon the ability of woman entrepreneur to cope with latest technology. Technical competency refers to the ability to devise and use the better ways of producing and marketing goods and services. Women entrepreneurs face the adversities boldly and bravely. She has faith in herself and attempts to solve the problems even under great pressure. A woman entrepreneur is energetic, single-minded, having a mission and a clear vision. She should be a lady of creative thinking and analytical thinking. She must be intelligent, adaptable and problem solver. Leadership quality is one of the most important characteristic of a woman entrepreneur. It is the process of influencing and supporting others to work enthusiastically towards achieving objectives.

Problems of women entrepreneurs in India

Women in India are faced many problems to get ahead their life in business. Women entrepreneurs face many problems in their efforts to develop their enterprise. There are umpteen problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. The main problems faced by the women entrepreneurs in India are as follows:

- a) **Shortage of Finance:** Women entrepreneurs always suffer from inadequate financial recourses and working capital. They are not able to afford external finance due to absence of tangible security and credit in the market. Women have a very less property and bank balance to their name. Male members of the family do not want to invest their capital in the business run by women due to lack of confidence in their ability to run venture successfully. The complicated procedure of bank loans also creates lot of problems in getting the required finance. Women entrepreneurs even face problems in getting requisite working capital financing day-to-day business activities. Women entrepreneurs have to depend upon their personal saving and loans from

family friends. Most of the women entrepreneurs fail due to lack of proper financing facilities, because finance is life blood of every business activities. Obtaining the support of bankers, managing the working capital, lack of credit resources are the problems which still remain in the males domain. Women are yet to make significant mark in quantitative terms. Marketing and financial problems are such obstacles where even training doesn't significantly help the women. Some problems are structural in nature and beyond the control of entrepreneurs.

- b) **Marketing problems:** Women entrepreneurs often depend upon the middlemen for marketing their products who pocket large chunk of profit. The middlemen exploit the women entrepreneurs. Women entrepreneurs also find it difficult to capture the market and make their products popular. A lot of money is needed for advertisement in these days of stiff competition from male entrepreneurs. Women entrepreneurs also lack energy and extra efforts needed to be investing and to win the confidence of customers and popularize the products. Women entrepreneurs continuously face the problems in marketing their products. It is one of the core problems as this area is mainly dominated by males and even women with adequate experience fail to make a dent.
- c) **Shortage of raw materials:** The shortage of required raw materials is also one of the big problems faced by women entrepreneurs. Women entrepreneurs find it difficult to procure the required raw materials and other necessary inputs for production in sufficient quantity and quality. The prices of raw materials are quite high and fluctuate. Women entrepreneurs encounter the problems of shortage of raw materials. The failure of many women co-operations in 1971 such as these engaged in basket making were mainly because of the inadequate availability of forest-based raw materials.
- d) **Stiff competition:** Women entrepreneurs have to face severe competition from organized industries and male entrepreneurs having vast experience. Many of the women enterprises have imperfect organizational set up. But they have to face severe competition from organized industries.
- e) **Limited managerial ability:** Women entrepreneurs may not be expert in each and every function of the enterprise. She will not be able to devote sufficient time for all types of activities.
- f) **High cost of production:** The high cost of production is another problem which undermines the efficiency and restricts development of women entrepreneurs. It is necessary to increase efficiency, expand productive capacity to reduce the cost of production. High cost of production undermines the efficiency and stands in the way of development and expansion of women's enterprises, government assistance in the form of grant and subsidies to some extent enables them to tide over the difficult situations. However, in the long run, it would be necessary to increase efficiency and expand productive capacity and thereby reduce cost to make their ultimate survival possible, other than these, women entrepreneurs so face the problems of labour, human resources, infrastructure, legal formalities, overload of work, lack of family support, mistrust etc.
- g) **Absence of Entrepreneurial Aptitude:** One of the biggest problems of women is the lack of

entrepreneurial aptitude. They have no entrepreneurial bent of mind. The basic characteristics of an entrepreneur such as innovation, risk bearing etc. are absent in a women entrepreneur. Many women take the training by attending the Entrepreneurship Development Programmes without entrepreneurial bent of mind. As per a study, involvement of women in small scale sector as owners stands at mere 7%. Women who are imparted training by various institutes must be verified on account of aptitude through the tests, interviews etc.

- h) **Low risk taking ability:** Women entrepreneurs suffer from the problem of low risk taking ability as compared to their male counterparts, because they have led a protected life. They even face discrimination in the selection of or entrepreneurial development training. Inferiority complex, unplanned growth, lack of infrastructure, hesitation in taking quick decision also increases the rate of risk and chances of loss.
- i) **Family Conflicts:** One of the main duties of women in India is to look after the children and other family members. A very little time and energy is left for business activities. A married woman entrepreneur has to make a perfect balance between domestic activities and business activities. The woman entrepreneur cannot succeed without the support and approval of husband. Their success in this regard also depends upon supporting husband and family. Thus, occupational back grounds of families and education level of husbands have a great influence on the growth of women entrepreneurship. Women also face the conflict of performing of home role as they are not available to spend enough time with their families. They spend long hours in business and as a result, they find it difficult to meet the demands of their family members and society as well. Their inability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their conflicts.
- j) **Patriarchal Society:** One of the biggest problems women entrepreneurs is the social attitude in which she has to live and work. There is discrimination against women in India despite constitutional equality. Women do not get equal treatment in male-dominated Indian society and male ego puts barriers in their progress. Entrepreneurship has been traditionally seen a male preserve and idea of women taking up entrepreneurial activities considered as a distant dream. Any deviation from the norm is frowned and if possible, immediately curbed. Women also have to face role conflict as soon as they initiate any entrepreneurial activity. It is an uphill task for women to face such conflicts and cope with the twin role.
- k) **Lack of entrepreneurial training:** Large number of women is no proper and sufficient technical and professional training to set-up a new venture. All women entrepreneurs are given the same training through EDPs. Second-generation women entrepreneurs don't need such training as they already have the previous exposure to business.
- l) **Legal Formalities:** Women entrepreneurs find it extremely difficult in complying with various legal formalities in obtaining licenses etc.
- m) **Travelling:** Women entrepreneurs cannot travel from one place to another as freely as men do. Women have

some peculiar problems like staying out in the nights at distant places etc.

- n) Credit Facilities:** Though women constitute about 52% of population, the percentage of small scale enterprise where women own 54% of share capital is less than 6%. Women are often denied credit by bankers on the ground of lack of collateral security. Therefore, women's access to risk capital is limited. The complicated procedure of bank loans, the inordinate delay in obtaining the loans and running about involved do deter many women from venturing out. At the same time, a good deal of self-employment programme has been promoted by the govt. and commercial banks.

Challenges faced by women entrepreneurship

Women have to face various problems in both the cases-while entering into any entrepreneurial activity and also while they are continuing with their business (Vinesh, 2014). No doubt even men entrepreneurs also have to face challenges but being a woman or the womanhood has created certain challenges which the women have to face exclusively.

- a) Conflicts between domestic and entrepreneurial commitments:** A woman primarily has to look after the domestic work. Her family obligations are obstacles for her most of the times for conducting her entrepreneurial activities. Her responsibilities towards her children and the old members and family as whole, results in very little time left for her to engage herself in any business activity. (Malathi, 2005).
- b) Gender gaps in education:** In many families in India girls/women are avoided to go to schools and colleges due to various reasons. The family members stop their education at different levels before graduation, thus the question of higher education doesn't come into picture. There is a lack of combination of education, vocational courses and other courses necessary for taking up any entrepreneurial activity.
- c) Not Being Taken Seriously:** Women who take up any business are not taken seriously. The people around her feel that it is her hobby or any side project to her family duties. Women's opinions and advice are not always viewed as - expert compared to a man's opinion. (Vijay kumar and Jaychitra) This gender bias becomes a major hindrance for a woman entrepreneur.
- d) Fear of taking risks:** Women are considered as being more afraid of taking risks and moving forward. Women are more comfortable in their safe zone. They are afraid of moving out of their comfort zones. This fear may be fear of failure, fear of success, fear of being on their own.
- e) Wanting to please everyone:** Women, right from their childhood, are taught to be nice with everyone. They are taught to say Yes' always and please everyone and due to this women are taken for granted many a times. They feel difficult to say no to anyone which may be at the cost of their needs, business or otherwise.
- f) Wanting to be perfect in all tasks:** Women want to be always perfect in all the tasks may it be in their personal life or their professional life. They feel that they' are the best ones who can perform any task in front of her perfectly. This makes them poor in delegation of authority which may be an obstacle for their success in their business.

- g) Patriarchal Society:** Women do not get equal treatment in this male dominated society even in these days when women work in space research centres. Ours is a patriarchal society which pampers the male ego and whims. In this scenario, a woman taking up entrepreneurial activity is a distant dream. The other challenges faced by women are those which are common to both men and women entrepreneurs. Shortage of finance, marketing problem, shortage of raw material, stiff competition, high cost of production, limited managerial ability, lack of entrepreneurial training, etc are the various challenges faced by women entrepreneurs. (Goyal, 2004).

Contributions of women entrepreneurs

The role of women in the economic development of the nation cannot be neglected. In fact they have to be encouraged and motivated to take active part in any business activity. Women occupy a larger share of the informal economy and also in the micro and small enterprise sector in India. The acceleration of economic growth requires an increased supply of women entrepreneurs (Shah, 2012). Women entrepreneurs play the role of change makers both in the family and also in the society and inspire other members of the society to take up such activities. Women entrepreneurs are assets of the nation as they are engaged in certain productive activity and also the create job opportunities for others. This leads to poverty reduction and minimising the problem of unemployment.

- a) Capital Formation:** An economy grows rapidly if the idle savings are invested in some productive activities. The idle funds mobilised and invested in the industry and thus optimum utilization of national resources is done. This phenomenon of capital formation accelerates the economic growth.
- b) Improvement in per capita income:** The exploitation of the opportunities to convert the idle resources like land, labour and capital in to national income and wealth in the form of goods and services is the outcome of increasing entrepreneurial activities. The per capita income and the net national product will be increased resultantly.
- c) Generation of employment:** Entrepreneurial activities give rise to employment opportunities. The women entrepreneurs become the job creators and not job seekers. Naturally the economic growth will be accelerated by generating employment.
- d) Balanced regional development:** The regional development of the nation is balanced as the women mostly start their business activities in the rural and underdeveloped regions. Government also encourages the entrepreneurs to start businesses in these areas through different schemes and subsidies.
- e) Improvement in standard of living:** Various products are produced by the women in their small scale businesses, which are offered to the people at reasonable rates. New products are introduced and the scarcity of essential commodities is removed. This facilitates the improvement in standard of living.
- f) Innovations:** Innovation is the key of entrepreneurship. (Malyadri) An entrepreneur through his/her innovations begins new enterprise and thus plays an important role of pioneer and industry leader. As we have seen above, the enterprise leads to acceleration of economic growth

through different angles. Women entrepreneurs are transforming families and society, besides making contributions to business development. Women are more likely to reinvest their profits in education, their family and their community. Despite of all these contributions, today we find that rate of women entrepreneurs is very low. Government and non-government agencies also have recognized their contributions and have paid increasing attention towards the empowerment of women entrepreneurs. Although the women are entering into the field of enterprise at lower speed, we see various women successfully running their businesses both in domestic markets and also international markets.

Suggestions to overcome the challenges

No doubt, women have to come forward to start up the enterprise. But she needs a little support in the initial stages of setting up the business.

- a) **Finance cells:** Finance cells should be opened so that the women entrepreneurs will get finance and also appropriate guidance regarding the financial schemes available to them.
- b) **Education and awareness:** The negative social attitude of the society can be changed by conducting different awareness programs and educate the women and also the society regarding the fruits of women indulging in the entrepreneurial activities. Women also should be made aware of the importance of education, different vocational courses, so that they can make up their mind for starting enterprise.
- c) **Training Facilities:** Women lack different skills like the managerial skills, communication skills, language problems, etc. Various training programs can be developed so that the women take full advantage and confidently engage themselves into any business activity.
- d) **Planning:** Women should never enter into any business without proper planning. They have to create appropriate strategies. A blue print of the activities to be undertaken should be prepared which will specify the product/service, the target customers, the mode of financing and the way the business will be undertaken on daily basis. This will give a proper idea to the woman entrepreneur of her responsibilities and her commitments.
- e) **Team Building:** The woman entrepreneur has to forget the fact that she is the only person who will do the particular task perfectly. She should have a team, the members of which have different skills and strengths and the women should be able to coordinate with the team and thus bring out all the strengths and skills in the members for the success of the business.
- f) **Avoiding to get too close with the employees:** Women, naturally, are family oriented. They are attached to anybody as if he/she is that woman's family member. She gets too close to her employees which will make her difficult many a times to maintain professional relationship with them. Thus the women should be able to be professional and practical always and be informal at some times.

Role of government to develop women entrepreneurship in India

The growth and development of women entrepreneurs required to be accelerated because entrepreneurial development is not possible without the participation of women. Therefore, a congenial environment is needed to be created to enable women to participate actively in the entrepreneurial activities. There is a need of Government, non-Government, promotional and regulatory agencies to come forward and play the supportive role in promoting the women entrepreneur in India. The Government of India has also formulated various training and development cum employment generations programs for the women to start their ventures. These programmes are as follows:

In the seventh five-year plan, a special chapter on the "Integration of women in development" was introduced by Government with following suggestion:

Specific target group: It was suggested to treat women as a specific target groups in all major development programs of the country.

Arranging training facilities: It is also suggested in the chapter to devise and diversify vocational training facilities for women to suit their changing needs and skills.

Developing new equipments: Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.

Marketing assistance: It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.

Decision-making process: It was also suggested to involve the women in decision-making process.

The Government of India devised special programs to increase employment and income-generating activities for women in rural areas. The following plans are launched during the Eight-Five Year Plan:

- Prime Minister Rojgar Yojana and EDPs were introduced to develop entrepreneurial qualities among rural women.
- 'Women in agriculture' scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.
- To generate more employment opportunities for women KVIC took special measures in remote areas.
- Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.
- Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self employment (TRYSEM) etc. were started to alleviate poverty. 30-40% reservation is provided to women under these schemes.

Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has introduced the following schemes during Ninth Five-Year Plan for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

- Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.
- Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.
- Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
- New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.
- State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:
 - i. Mahila Udyam Nidhi
 - ii. Micro Cordite Scheme for Women
 - iii. Mahila Vikas Nidhi
 - iv. Women Entrepreneurial Development Programmes
 - v. Marketing Development Fund for Women

Further, the tenth five Year Plan aims at empowering women through translating the recently adopted National Policy for empowerment of Women into action and ensuring survival, Protection and Development of women and children through rights base approach. Consortium of Women entrepreneurs of India provides a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing. There are different bodies such as NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas which collectively help the women entrepreneurs in their activities. The following training schemes especially for the self employment of women are introduced by government:

- Support for Training and Employment Programme of Women (STEP).
- Development of Women and Children in Rural Areas (DWCRA).
- Small Industry Service Institutes (SISIs)
- State Financial Corporations
- National Small Industries Corporations
- District Industrial Centres (DICs)

SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc. In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to poor women at reasonable rates of interest with very low transaction costs and simple procedures.

Conclusion

There is direct relationship between the economic growth, poverty reduction and women entrepreneurship. It has been correctly stated by our first Prime Minister Pandit Jawaharlal Nehru, that —when women move forward, the family moves, the village moves and the nation moves. The above discussion

reveals that though women entrepreneurs are gaining recognition recently, still there is a long way they have to go. The transition from homemaker to women entrepreneur is not so easy and in the same way it is also difficult for a woman to succeed and sustain in her business. She has to learn from her experiences, adapt herself and overcome the challenges in her field. She has to creatively utilize her strengths to overcome the threats and grab all the opportunities to minimize her weaknesses. This will be certainly being a mantra for her to develop and grow her business successfully. Women are willing to take up business and contribute to the nation's growth. Their role is being recognized and steps are taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour. Women entrepreneurs must be moulded properly with entrepreneurial traits and skills to meet changing trends and challenging global markets, and also be competent enough to sustain and strive in the local economic arena.

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