

WOMEN ENTREPRENEURS IN INDIA: AN OVERVIEW

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ABSTRACT

The paper presents the role, issues and challenges of the women entrepreneurs in India. It indicates the contribution of women entrepreneur in Indian economy. In the contemporary age where women ranks equal to men is now no more a home ridden source, but she is now highly creative, educated, enthusiastic and career oriented? Women are empowered with wide range of activities, not only in business but also socially. Women's success is highlighted to inspiration for the upcoming generation. Women entrepreneurs play dual role i.e. personal and professional. Despite of empowerment, women entrepreneurs face financial, social and economic issues which become a challenging factor for them to overcome. There are many career opportunities for women in India and no doubt, they had taken the greater advantage in entrepreneurship. In all sectors women entrepreneurs had managed to provide better solutions for the businesses and proved to be a boon for growing Indian economy.

Keyword: *Entrepreneurs, Issues, Challenges, Indian economy*

1. OBJECTIVES OF THE STUDY

- To know the role of women entrepreneurs in India.
- To know the issues suffered by women entrepreneur in India.
- To know the challenges before women entrepreneur in India.
- To know the contribution of women entrepreneur in an Indian economy.

2. ROLE OF WOMEN ENTREPRENEUR IN INDIA

Women plays dual role; personal and professional: Women entrepreneurs plan, organize and function its business enterprise. Women entrepreneurs strives hard to balance their home and business. Their role extends to cover different areas.

Personal life: Women face challenges in day to day life. Their family is totally dependent on them. She looks after her children, husband and in-laws, prepare food for them, do all household work.

Professional life: Most of the time, when being an entrepreneur, is not by choice but by need. Due to financial problems most of the women's choose to start something new to earn a living. Mostly women entrepreneur start to earn from their home by doing the basic things they already know like cooking, stitching, art and craft. Hence she has to manage her home as well as business simultaneously.

Social life: Educated women do not confine their life in four walls. They step out and build social relations in the community they live and also globally. An entrepreneur should be known by everyone for its work. Women entrepreneur work hard to maintain good relation in society in order to sustain their business. They understand the needs of the society and willingly step ahead to take risk.

3. ISSUES FACED BY WOMEN ENTREPRENEUR IN INDIA

Male dominated society: India is a male dominated country. Though it is said that both men and women are equal but still women needs reservation to take her share. Due to this, women are unable to take their own decision and so find difficulty in choosing any business of their choice.

Family responsibilities: Men are not bound to look after household work and caring their children. They impose it as women's duty to look after them. Family needs time, and women completely devote herself to serve her family. Several responsibilities affect her health and she lacks energy as well as enthusiasm to think of business activities effectively.

Lack of education: Education is the backbone of any economy to prosper. Due to difference in gender, women always has to sacrifice her studies as against her male siblings. Right from childhood, they are taught about differences between girl and boy choices and preferences. So girl's liberty to live her life as per her choice is taken

from her early age. Lack of education hampers the progress of any business.

Restrictive mobility: It's from early age girls are restricted to move freely outside the house as well as in the vicinity. The habit developed is carried forward throughout her life. Being an entrepreneur, a women needs to visit new places, meet different people, sometimes need to travel throughout India and abroad. Restrictive mobility of women affects her coverage of area and even her liberty.

Lack of information: Women has always played less influential role in family management and so she lacks much information about businesses, banking, government schemes upgrading women entrepreneurs, market situation, competitions. Thus she finds herself less competent.

Problem of finance: Women entrepreneurs always face problems of finance. She takes decision of becoming entrepreneur due to family needs, social problems and to become independent. Such circumstances doesn't support any kind of financial help from any of the family members or relatives and friends.

Competition: To set up a business, one needs to keep on investing in marketing activities. Due to tough competition and lack of finance, often create hurdles for women entrepreneurs to tackle market competition.

4. CHALLENGES BEFORE WOMEN ENTREPRENEURS IN INDIA

Entrepreneurial mind set: Due to household work, women try to choose simplest professional work with fixed salary, suitable working hours and additional benefits from an employer like health insurance and paid maternity leave thinking that entrepreneurship will be more hectic with no fixed income. But some women entrepreneurs put this judgement as wrong and hence being an entrepreneur can be at ease due to control over their schedules, working hours and freedom of expressions.

Less access to resources: Being a women, they have less access to resources like funds and right to have any share in property. And if anyhow they manage to get loan, there they are unable to provide collateral security. Thus it is challenging to change the mind-set of a society to make them realise that women hold important place in their families and have equal rights as men.

Awareness of schemes: Women are less involved in administrative work. Their nature of personal life keeps

them away from self-development. They lack information about government schemes and benefits to set up their personal enterprise. Women who wants to be an entrepreneur needs herself to be updated with information about schemes and policies introduced time to time by the central and state government.

Less practical experience: Women get motivated if they see another women being an entrepreneur. So it's important for women to find information of female founders, learn from the difficulties they face and challenges they accepted.

5. CONTRIBUTION OF WOMEN ENTREPRENEURS IN AN INDIAN ECONOMY:

Entrepreneurs create new opportunities and resources. They help in building up the economy. Nowadays women entrepreneurs are taking keen interest in shaping the society. They are highly motivated and enthusiastic in creating something new which adds to the advancement of the country. Women entrepreneur contributed in the following ways:

Progress in micro enterprises: various studies shows that nearly 70% of micro enterprises are run by women entrepreneurs. Micro units are run successfully in rural as well as urban areas.

Industrial output: according to the sources, women entrepreneur contribute near about 3 percent of total industrial output.

Agriculture and home based industries: most of the small scale industries are run by rural women entrepreneurs.

Social change: Rural entrepreneurs possess strong capabilities to bring social change. Jaswantiben Popat pioneered Lijjat papad through which seven women in Gujrat opened their venture with a very less capital of rupees 80 and set a suitable example of Indian women to bring positive social change throughout India.

Creating Employment: As per the studies, nearly 8 million people were employed through micro enterprises run by women entrepreneurs.

Entertainment Industry: Women entrepreneur such as Ekta Kapoor has given growth in revenue by creating job opportunities through her Balaji Telefilms in entertainment industry.

6. CONCLUSION

Indian women serve a determining role in initiating socio-economic progress of the country. In the present modern world, women entrepreneurs come from every form of society irrespective of their different income groups. Women entrepreneurship has extensively moved towards small businesses as it requires small capital and beneficial for all income groups. Women in urban and rural areas should be given access to good opportunities so as to bring positive social change so that they should not be confined only to household work. Women entrepreneurs also achieved remarkable heights of success in the world of fashion, beauty and entertainment. The government must take initiatives by framing and implementing several schemes in favour of increasing accessibility of finance through financial institutions for empowering women. Development of women entrepreneurs mean development of entire society with economic growth.

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