

2. ROLE OF WOMEN ENTREPRENEURS IN INDIA – PROBLEMS AND OPPORTUNITIES

DEEPTHI POREDDY, *Assistant Professor, Vaagdevi College of Engineering (MCA), Bollikunta Warangal, deepthi.poreddy@gmail.com.*

ABSTRACT

Women's development has been considered the key to the overall development of the nation. The educated women do not want their lives to stay in the four walls of the house. They demand equal respect from their partners. Today in India with growing population we want to take necessary steps to nurture entrepreneurship particularly women empowerment through entrepreneurship. In this process women need to realize their strength, weaknesses, opportunities and threats to come out their potential in order to achieve their goals. Moreover they want new opportunities for self-fulfilment. The opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into creators. They are emerging as designers, interior decorators, publishers, manufacturers and still exploring new avenues of economic participation. This paper highlights the problems and opportunities of women entrepreneurs in India.

KEYWORDS

WOMAN Entrepreneur, Entrepreneurship, Problems, Opportunities, Fulfilment

INTRODUCTION

Women entrepreneurship has been recognised as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions

to management, organisation and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and cultural practices, lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc. Women entrepreneur is a person who accepts various challenging roles to meet the personal needs and become economically independent. A strong desire to do something positive is an inbuilt talent of entrepreneurial women, who are capable of contributing values in both family and social life. Women entrepreneurs are having confidence to initiate, organize and operate a business enterprise.

OBJECTIVES OF THE STUDY

- To know the status of women entrepreneurs in India
- To study various problems faced by women entrepreneurs in India
- To know the future opportunities for the development of women entrepreneurs in India.

WOMEN ENTREPRENEURSHIP IN INDIA

It is appraised that presently women entrepreneurs comprise 15% of the total entrepreneurs in India. "Women Entrepreneurship means the act of

business ownership and business creation that empowers women economically and increases their strength as well as position. Indian women business owners are changing the style of businesses today, both literally and figuratively. The dynamic growth and expansion of women oriented is one of the defining trends of the past decade, and all indicators are that it will continue unchanged. For more than a decade the number of women owned businesses has grown at one-and-a-half to two times the rate of all businesses. The expansion in revenues and employment has far exceeded the growth in numbers.

PROBLEMS OF WOMEN ENTREPRENEURS

1. Gender Inequality

India is a male dominated traditional society where women are not supposed to be equal to men folk. They are treated as subordinate to husband and men. They are physically weak and lesser confident to take the responsibility as entrepreneur.

2. Low Risk Bearing Capacity

Women in India are by nature weak, shy and mild. They cannot bear risk which is essential for running the business due to lack of education, training and financial support.

3. Lack of Financial Support

Women entrepreneurs suffer a lot in raising and meeting financial needs of the business. Bankers, creditors and financial institutions are not coming forward to provide financial assistance to women borrowers on the ground of less creditworthiness and more chances of failure.

4. Legal Formalities

Fulfilling the legal formalities required for running the enterprise becomes an uphill task on the part of women entrepreneur because of prevalence of corrupt practices in government offices and delay of various licences. In such situations women entrepreneurs find it hard to concentrate on smooth

working of the business.

5. Limited Managerial Ability

Women entrepreneurs are not efficient in managerial functions like planning, organising, controlling, motivating and coordinating etc. therefore less and limited managerial ability of women has become a problem for them to run the business successfully

6. Obsolescence of Technology

Women entrepreneurs face technology obsolescence due to slow adoption to changing technology which is a major factor of high cost of production

7. Insufficient Training Programs

In India women are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training.

8. Socio- Cultural Barriers

Women's family and personal obligations are sometimes a great barrier for succeeding in business career. In India only few women are able to manage both home and business efficiently, devoting enough time and energy to perform all their responsibilities successfully.

OPPORTUNITIES OF INDIAN WOMEN ENTREPRENEURS

Women entrepreneurs believe good enough to contribute for the society well-being in order to tap the opportunities in entrepreneurship. They have many responsibilities towards society betterment. In recent days woman entrepreneurs are performing extremely fantastic.

- Eco-friendly technology
- Bio-technology
- IT enabled enterprises
- Event management
- Tourism industry
- Telecommunication
- Plastic materials
- Vermiculture
- Mineral water
- Sericulture
- Floriculture
- Herbal & health care
- Food, fruits & vegetable processing

REVIEW OF LITERATURE

Bowen & Hisrich (1986) compared & evaluated various research studies done on entrepreneurship including women entrepreneurship. It summarizes various studies in this way that female entrepreneurs are relatively well educated general but perhaps not in management skills, high in internal locus of control, more masculine, or instrumental than other women in their values likely to have had entrepreneurial fathers, relatively likely to have first born or only children, unlikely start business in traditionally male dominated industries & experiencing a need of additional managerial training.

Cohon, Wadhwa & Mitchell, (2010), present a detailed exploration of men & women entrepreneur's motivations background and experiences. The study is based on the data collected from successful women entrepreneurs. Out of them 59% had founded two or more companies'. The study identifies top five financial and psychological factors motivating women to become entrepreneurs. These are desire to build the wealth, the wish to capitalize own business ideas they had, the appeal of start-up culture, a long standing desire to own their own company and working with someone else did not appeal them.

Singh, 2008, identifies the reasons and influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and also obstacles and challenges. He mentioned the obstacles in the growth of entrepreneurship and mainly lack of interaction with successful entrepreneurs, social unacceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking

institutional framework, projecting and pulling to grow and support the winners.

SUGGESTIONS

There should be a continuous attempt to inspire, encourage, motivate and operate women entrepreneurs. Government should encourage and support women by providing infrastructural facilities, finance, training programmes, skill development programmes etc. 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.

Vocational training to be extended to women community that enables them to understand the production process and production management.

Skill development to be done in women industrial training institutes.

Women entrepreneur guidance cell may be set up to handle the various problems of women entrepreneurs.

CONCLUSION

Women have the potential and determination to set up, uphold and supervise their own enterprises in a very systematic manner. Appropriate support and encouragement from the society in general and family members in particular is required to help them scale new heights in their business ventures. The right kind of assistance from family, society and government can make these women entrepreneurs a part of the main stream of national economy and they can contribute to the economic progress of India in this era of globalisation.

Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business

Women entrepreneurs must be moulded properly with entrepreneurial

traits and skills to meet the changes in the trends, challenges in global markets and also competent enough to sustain and drive for excellence in the entrepreneurial arena.

REFERENCES

1. Vasant Desai (2010) "Dynamics of Entrepreneurial Development and Management". Himalaya Publishing House
2. D. Padmavathi (2002), "training Women for Entrepreneurship Social Welfare".
3. Renu Arora and S.k Sood, "Fundamentals of Entrepreneurship and Small Business". Kalyani Publishers
4. www.wikipedia.com
5. www.icfajournals.com