



Women Entrepreneur in India : Problems and Prospects

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WOMEN ENTREPRENEUR IN INDIA: PROBLEMS AND PROSPECTS ABSTRACT An entrepreneur is an important key to economic development. It can improve the standard of living and create job opportunities, bring innovation, and provide national assets. Entrepreneurs can create new products and services which can produce the torrent effect, it stimulates support for related business or sectors and furthering economic development.

Abstract

An entrepreneur is an important key to economic development. It can improve the standard of living and create job opportunities, bring innovation, and provide national assets. Entrepreneurs can create new products and services which can produce the torrent effect, it stimulates support for related business or sectors and furthering economic development. New, renovation, and modernization of products by entrepreneurs permit new markets and can create wealth, which increases employment opportunities and more earning contributes towards better national income in the form of tax revenue and government spending. The purpose of the study is based on the contribution to the concept of entrepreneurship by identifying the problem and factor influencing the women entrepreneurs. Women entrepreneurs are those women population who are ready to take the risk and provides job works for talented labour. Women entrepreneur are defined as women or the groups of women who organize and takes initiatives to operate business enterprises. The present paper attempt to throw light on the problems of women entrepreneurs which they face in creating their own venture and at last paper shows some factors which affect women for setting their own venture. The paper signifies many problems and challenges that encounter women are lack of education, awareness about a government program, lack of managerial skill, lack of access to finance. The secondary data have been used for data collection. The data and information collected from the published reports of RBI, NABARD, journals, research papers, magazines, websites, and books.

Keywords

Women entrepreneur, Entreprise, Skill Development, Economic Development.

Introduction

An entrepreneur is the human who is a risk bearer, creates new business ideas, and who earns most of the profits. Entrepreneur is a key role in an economic activity. An entrepreneur uses their initial ideas and skills for economic development, innovation, and growth. On the other side, they are not only risk-takers but faces difficulties while hiring talent, getting finance, acquiring resources, and managing the business. Women entrepreneurs are those women population who are ready to take a risk and provides job works for talented labour. Women entrepreneur are defined as women or the groups of women who organize and takes initiatives to operate business enterprises. Comparing to traditional, women were restricted in the house and doing all those household chores but moving towards the modern one they are participating in all sorts of activities. Most of the women prefer to work on their own residence as they face difficulties while getting suitable jobs and many more factors which motivate them to move towards self-employment.

According to the Government of India, the term women entrepreneur is defined as, “An enterprise owned and governed by women having a minimum economic interest of 51% of the investment and giving at least 51% employment created for women in their enterprise”.

In the words of **J. A. Schumpeter**, “Any woman who builds, adopts or reproduces a business industry is called as women entrepreneur”.

Review of Literature

Uma and Ramesh (2018), “A study on government support for promoting women entrepreneurs in Karnataka state,” the study said that 45% sector is occupied by women. So effective steps should be taken to provide training programs for women like skill development, orientation, and managerial program. The strong support system will help the women entrepreneur to stand in the business.

Ms. Yogita Sharma (2013), “Women Entrepreneur in India” as per research work is based on the problems faced by women entrepreneur in India is a male dominating society. They face problems like lack of education, social barriers, low self-confidence, etc. Women can balance both families and have the potential and determination to supervise their own venture in a very systematic manner and can contribute to economic development.

Gautam and Mishra (2016), “Study on rural women entrepreneurship in India: Issues and challenges” is concluded that being India is a male-dominated country, women are more dependent on male members. Rural women need financial and emotional support from the family members for setting up their own enterprise. They need to raise funds, educating female members, providing training to rural women for enhancing their entrepreneurial skills, etc. Government intervention is not only the solution to the problems of women entrepreneurs.

Bowen & Hisrish (1986), “Female Entrepreneurs: A Career Development Perspective” is based on the study of entrepreneurs and women entrepreneurs. Its studies show that female entrepreneurs are well educated but they are not educated in managerial skills, they were likely to have entrepreneurial fathers. They need managerial training for the growth of their own enterprise.

Cphoon, Wadhwa & Mitchell (2010), “Are successful women entrepreneurs different from men?” based on the detailed explanation of men’s and women entrepreneurs’ experiences, background and their motivational factors. The data have been collected from successful women entrepreneurs.

The study showed that there are five most common and top motivation factors given by women to become entrepreneurs such factors are the desire to create wealth, work for herself, dream to capitalize own enterprise with her own idea, to attract startup culture, and desire to own their own business. Motivation and mentoring are very important for women, which gives her strength and courage in developing their entrepreneurial skills and to creating professional networks.

Vijay and Ritu (2017), “*Role of Women Entrepreneur in Economic Development of Rural Areas*”, is based on the situation of rural women in India. The paper discussed the pull and push factors of women entrepreneurs. Self-determination, self-achievement, personal growth is some pull factors. Pull factors include gender discrimination, case of harassment, poverty, failure in maintaining work-life balance, etc. The paper throw light on the initiatives taken by the government for women entrepreneurs in rural areas such as Udyogini, The Federation of Indian Women Entrepreneur, WADI Program, Startup Accelerator Chamber of Commerce-INDIA, etc.

Objectives of the study

The study contains the following objectives:

1. To study the problems faced by women entrepreneurs.
2. To study the impact of government policies on women entrepreneurs.
3. To examine the factors influencing women entrepreneurs to become self-dependent.

Methodology of the study

The present paper is based on a descriptive study. The secondary data have been used for data collection. The data and information collected from the published reports of RBI, NABARD, journals, research papers, magazines, websites, and books.

Conceptual framework

➤ **Problem faced by women entrepreneurs**

There is numbers of problems and challenges faced by women entrepreneurs based on the prior studies that women entrepreneur faces many difficulties and challenges regarding setting their own enterprise. The most common problem faced is gender discrimination which is often seen in almost every sector. Few problems have been discussed as follow:

1. Lack of proper knowledge and education

In India the literacy rate of women is very low. More than 50% of women are illiterate. the main reason for illiteracy is because of early marriage, poverty, having low-income levels having low socio-economic status, etc. Because of low education women faces a lack of proper knowledge related to technology, new marketing trends, and knowing government schemes better. They have a lack in training facilities which result in lack of managerial skills.

2. Lack of self-confident

Women in India live in a protected life. They are mostly dependent on male members for maximum works. They in turn to have less self-confidence, low will-power, a strong mental outlook which creates fear among themselves. They are not low self-dependent which turns down the ability to take the risk. Moreover, their family and society unwilling to support their entrepreneurial growth.

3. Access to finance

Like every entrepreneur needs finance to set their enterprise. Women faced a lot of difficulties while raising funds and fulfilling their financial needs for their enterprise. They don't have any properties by their own names which makes the absence of security and credit and they suffered a lot from financial issue.

4. Socio-cultural barriers

Women entrepreneurs faces social and cultural barriers and restrictions regarding their caste and religious rule which hampers women entrepreneurs. They have to faces problems while creating and growing their own venture. Women face such conflict not from men but also from those section of women who have accepted gender inequality. Entrepreneur activities have been seen as a male dominating society.

5. Lack of risk-bearing capacity

In India, women are delicate and weak. They are emotional and shy. They have not the capacity of taking risks. They have a low ability to bear financial and others risks than men. Due to lack of proper training, education, financial support reduced their ability to a take risk.

6. Lack of motivation

Although motivation is important in every path of life. In the same way motivation and courage are also needed while setting their own enterprise and getting success. The intrinsic nature of women leads them to feel less self-confident and faces difficulties while running the enterprise.

7. Lack of entrepreneurial skill

The major issue for women who have less entrepreneurial skills, improper knowledge, and after attending several piece of trainings programs, they lag in coping up with the organizational works. They felt difficulties in managing their enterprises.

8. Limited mobility

In India, mobility is highly limited because of many reasons. They are emotionally attached to their family. They have more family responsibilities than men. They have the most challenging task in managing both family and business together. Therefore, moving to other areas is the way to impossible for most women entrepreneurs.

➤ Factors influencing women entrepreneurs

There are some factors that influence women in becoming self-dependent. The most important reasons which attract women in becoming self-reliant are they can earn money, can take the decision for herself, enjoying a better life, self-employed, etc. The factors that enforce women in becoming entrepreneurs are following:

1. Social factors

Social factors include the facts and experience which influence attitudes self-confidence and lifestyle. Social factors affect people's lifestyles in society i.e., family, income, status, education, etc.

2. Financial freedom

Women nowadays prefer to be financially independent. The new generation of women wants to contribute to family income and live a better lifestyle.

3. Government plans

There are few such plans and programs which really influenced women for getting finance and many other training facilities for improving entrepreneurial skills.

4. Support for management and entrepreneurial development

Micro, Small, and Medium enterprise provides a training program to encourage among SC/ST and physically challenged women for the development of managerial and entrepreneurial development.

5. In India there are such women who desire to build their own wealth, they want to a set up their dream. They want to a set up their dream business for becoming self-dependent and also provide job facilities for women who are capable of doing work and help them financially.

Many other banks also provide a special schemes for the women which are covered under a credit guarantee for Micro and Small Enterprise with a free loans up to Rs 1 crore i.e. CAN Mahila, Cent Kalyani, V. Mangala, Mahir Loan, Nari Shakti, etc.

Conclusion

As India is a male dominating society and women here are economically and socially weak and moreover, they are dependent on the male. Therefore, women entrepreneur has to face a lot of difficulties like lack of education, lack of access to finance, lack of managerial skill, unaware of government programs, etc. There are various pull and push factors that influence women entrepreneurs. So certain procedures must be followed by women entrepreneurs to fulfil their goals correctly. There is a need for increasing awareness among women especially in rural areas, after all women are giving high competition to men. Women are still unaware of the government program and their rights. Therefore, there is a great requirement to aware of all those women and promoting government schemes for the development of women entrepreneurs. Women are facing socio-cultural barriers in society which makes them locked with their thinking capacity. They are generally treated differently both outside and inside the house. This will not change until the perception of male dominating society does not change.

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