



Women Entrepreneurship Development in India: Challenges & Empowerment

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Abstract

Women entrepreneurship development is an important a part of human resource development. The event of woman's entrepreneurship is extremely low in India, especially within the rural areas. Entrepreneurship amongst women has been a recent concern. Women became conscious of their existence their rights and their work situation. However, women of bourgeoisie don't too want to alter their role in fear of social backlash. The progress is more visible among upper crust families in urban cities.

This paper focuses on women entrepreneur. Any understanding of Indian women, of their identity, and particularly of their role taking and breaking new paths, are going to be incomplete without a walk down the corridors of Indian history where women have lived and internalized various role models.

• Introduction

The Indian economy has been witnessing a drastic change since mid -1991, with new policies of economic liberalization, globalization and privatization initiated by the Indian government. India has great entrepreneurial potential. At the present, women involvement in economic activities is marked by a coffee work participation rate, excessive concentration within the unorganized sector and employment in less skilled jobs.

Any strategy aimed toward economic development is going to be lop-sided without involving women who constitute half the planet population. Evidence has unequivocally established that entrepreneurial spirit isn't a male prerogative. Women entrepreneurship has gained momentum within the last three decades with the rise within the number of woman's enterprises and their substantive contribution to economic process. The economic performance of Asia-Pacific region propelled by Foreign Direct Investment, technological innovations and made exports has brought a good range of economic and social opportunities to women entrepreneurs.

In this dynamic world, women entrepreneurs are a crucial a part of the worldwide go after sustained economic development and social progress. In India, though women have played a key role within the society, their entrepreneurial ability has not been properly tapped thanks to the inferiority of woman's within the society. it's only from the Fifth Five Year Plan (1974-78) onwards that their role has been explicitly recognized with a marked shift within the approach from women welfare to women development and empowerment. The event of woman's entrepreneurship has become a crucial aspect of our plan priorities. Several policies and programmes are being implemented for the event of woman's entrepreneurship in India. There is a requirement for changing the mindset towards women soon gives equal rights as enshrined within the constitution. The progress towards gender equality is slow and is partly thanks to the failure to connect money to policy commitments. Within the words of president APJ Abdul Kalam "empowering women may be a prerequisite for creating an honest nation, when women are empowered, society with stability is assured. Empowerment of woman's is important as their thoughts and their value systems cause the event of an honest family, good society and ultimately an honest nation."

When a lady is empowered it doesn't mean that another individual becomes powerless or has less power. On the contrary, if a women is empowered her competencies towards decision-making will surely influence her family's behavior.

In advanced countries, there's a phenomenon of increase within the number of self- employed women after the planet war. In USA, women own 40% of all business, albeit their sales on a mean are but two-fifths of these of other small business. In Canada, women own one-third of small business and in France it's one- fifth.

Concept of Entrepreneur & Women Entrepreneur

An entrepreneur is a person who combines capital and labor for production. "Entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he commits himself to his cost".

According to Drucker "he is one who always

- (1) Searches for change
- (2) Responds to it
- (3) Exploits it as an opportunity.

"A woman entrepreneur is a woman who starts and owns an enterprise by investing at least 51% in an enterprise".

Categories of Women Entrepreneurs

- Women in organized & unorganized sector
- Women in traditional & modern industries
- Women in urban & rural areas
- Women in large scale and small scale industries.
- Single women and joint venture.

• Categories of woman's Entrepreneurs in Practice in India

• First Segment

- Established in big cities
- Having higher level technical & professional qualifications
- Nontraditional Items
- Sound financial positions

• Second Segment

- Established in cities and towns
- Having sufficient education
- Both traditional and nontraditional items
- Undertaking women services-kindergarten, crèches, beauty parlors, health clinic etc

- **Third Segment**

- Illiterate women
- Financially weak
- Involved in closed corporation like Agriculture, Horticulture, farming , Dairy, Fisheries, Agro Forestry, Handloom, loom etc.

- **Supportive Measures for Women's Economic Activities and Entrepreneurship**

- Direct & indirect support
- Technological training and awards
- Federations and associations

Direct & Indirect support

- Nationalized banks
- State finance corporation
- State industrial development corporation
- District industries centers
- Differential rate schemes
- Mahila Udyog Nidhi scheme
- Small Industries Development Bank of India (SIDBI)
- State Small Industrial Development Corporations (SSIDCs)

Technological Training and Awards

- Stree Shakti Package by SBI
- Entrepreneurship Development Institute of India
- Trade Related Entrepreneurship Assistance and Development
- National Institute of Small Business Extension Training
- Women's University of Mumbai

- **Federations and Associations**

- National Alliance of Young Entrepreneurs
- India Council of Women Entrepreneurs, New Delhi
- Self Employed Women's Association
- Association of Women Entrepreneurs of Karnataka
- World Association of Women Entrepreneurs
- Associated Country Women of the World

- **Hurdle for woman's Entrepreneurs in India**

Women in India are faced many problems to urge ahead their life in business. a couple of problems are often detailed as;

- The best deterrent to women entrepreneurs is that they're women. A sort of patriarchal – male dominant social order is that the building block to them in their way towards business success. Male members think it an enormous risk financing the ventures travel by women.
- The financial institutions are skeptical about the entrepreneurial abilities of woman's. The bankers consider women loonies as higher risk than men loonies.
- The ladies entrepreneurs are affected by inadequate financial resources and dealing capital. The ladies entrepreneurs lack access to external funds thanks to their inability to supply tangible security. Only a few women have the tangible property in hand.
- Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for youngsters, home and older dependent relations, few women can devote all their time and energies to their business"

- The business success is depends on the support the relations. The interest of the relations may be a determinant think about the belief of woman's folk business aspirations.

- **Ways to Develop Women Entrepreneurs**

1. Consider women as specific target group for all developmental programmers.
2. Better educational facilities and schemes should be extended to women from government part.
3. Adequate educational program on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational education to be extended to women community that permits them to know the assembly process and production management.

- **Conclusion**

Entrepreneurship among women, little question improves the wealth of the state generally and of the family especially. Women today are more willing to require up activities that were once considered the preserve of men, and have proved that they're second to nobody with reference to contribution to the expansion of the economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to satisfy the changes in trends, challenges global markets and even be competent enough to sustain and strive for excellence within the entrepreneurial arena.

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