



WOMEN ENTREPRENEURSHIP:- CHALLENGES & SOLUTIONS

RUPALI NAVNATH KATORE

Hutatma Rajguru Mahavidyalaya,
Rajgurunagar. Research Scholar
Modern Education Societies,
Ness Wadia College of Commerce, Pune.

DR. VRISHALI S. RANDHIR

Research Guide,
Modern Education Societies,
Ness Wadia College of Commerce, Pune.

ABSTRACT:

The present research paper is focused on opportunities for women entrepreneurship and the challenges before women entrepreneurs. The entrepreneur is an economic man, who tries to maximum his profits by innovation. Innovation involves problem solving and entrepreneur gets satisfaction from using capability in attacking problems.

Women entrepreneurs have been making a significant impact in all segments of the economy in India, Canada, Great Britain, Germany, Australia and the United States. The areas chosen by women are retail trade, restaurants and hotels, education, cultural, cleaning, insurance and manufacturing.

The women have achieved immense development in their state of mind. Which increase in dependency on service sector, many entrepreneurial opportunities along with study on their impact on various economies.

Social and economic development of women is necessary for overall economic development of any society or a country.

Entrepreneurship is the state of mind which every woman has in her but has not been capitalized in India, in way in which it should be. Due to change in environment, now people are more comfortable to accept leading role of women in our society.

Our increasing dependency on service sector has created many entrepreneurial opportunities especially for women were they can excel their skills with maintaining balance in their life.

KEY WORDS:

Women Entrepreneurship, Economic Motivation, Cultural Values,
Traditional Attitudes, Structural Skill Training, Supportive Services.

INTRODUCTION

Women entrepreneurs may be defined as women of a group of women who initiate, organize and run a business enterprise. It is now a well established fact that industrial entrepreneurship is a vital force in initiating and sustaining the economic development in any part of the world. One of the most important determinants of the industrial growth in any society is entrepreneurship. Histories of economic development of societies-developed or underdeveloped –bear testimony to the fact that entrepreneurs make a significant contribution



to the growth of industry. The scale of industrial and economic development that is witnessed today would not have taken place without the presence of entrepreneurs.

Under changing economic scenario, Entrepreneurship has gained greater significance at global level. Global economy in general and Indian economy in particular is poised for accelerated growth driven by entrepreneurship. Admits environment of super mall culture we find plenty of scope for entrepreneurship in trading and manufacturing.

Decision making ability, Risk taking ability, self-confidence, knowledge of cumin growing to harvesting technology, economic motivation, market orientation, risk factors, soil and firm condition of experiences, water resources, water quality and volumes, need to cumin for all technical factors, ability of co-ordination to cumin related activities, achievement, motivation etc. indicators are behavior of entrepreneurial.

CONCEPTUAL BACKGROUND

Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. Thus, entrepreneurs shape the economy by creating new wealth and new jobs and by inventing new products and services. However, an insight study reveals that it is not about making money, having the greatest ideas, knowing the best sales pitch, applying the best marketing strategy. It is in reality an attitude to create something new and an activity which creates value in the entire social ecosystem. It is the psyched makeup of a person. It is a state of mind, which develops naturally, based on her surrounding and experiences, which makes her think about life and career in a given way.

In simple words, An entrepreneur is a person who able to look at the environment, identify opportunities to improve the environmental resources and implement action to maximum those opportunities it is important to bear in mind the entrepreneurial skill that will be needed to improve the quality of life for individuals, families and communities and to sustain a healthy economy and environment. Taking this into consideration, we will find that each of the traditional definition has its own weakness.

OBJECTIVES OF THE RESEARCH STUDY

1. To study the opportunities for women entrepreneurs.
2. To study the challenges before women entrepreneurs.
3. To give some suggestions for removing the obstacles.

HYPOTHESIS OF THE RESEARCH STUDY

1. In changing scenario, women entrepreneurs have been making a significant impact in all segment of the economy in India.
2. Recent years, women entrepreneurs have entered all fields of business and industry.



RESEARCH METHODOLOGY

With the above objectives keep in mind the instructed Interview Method and Desk Research Method was basically adopted.

For the present research study the data pertaining to the above objectives was collected and reviewed the literature on the topic concerned. The literature was thus collected by visiting various libraries. Some Government offices were also visited for getting office record and statistical data. The secondary data is also collected from various websites

The Secondary Data is collected from various reference books related to Women Entrepreneurs, Commerce & Management, Marketing & Finance etc. For said research study secondary data is also collected from the National and International Research Journals which are related to Commerce, Management, Marketing, Finance, and Entrepreneur.

OPPORTUNITIES FOR WOMEN ENTREPRENEURS

It is often criticized that the women entrepreneurship in India is caught up in “3 Ps,” (papads and pickles, food industry, petticoats, readymade garment industry, painting and handicrafts). The entry of women entrepreneurs in the conventional product is justified on the grounds that they have acquired the skills required these products traditionally. If they could excel in these product lines, let them excel. But many all-India level surveys have proved that in recent years, women entrepreneurs have entered all fields business and industry.

Now days, there has been a remarkable shift in from the manufacturing industry to the service industry. Considering this, some important opportunities are identified for the women entrepreneurs are as follows:

1. Quality testing, quality control laboratories
2. Sub-assemblies of electronic products
3. Computer services and information dissemination
4. Nutrition clubs in schools and offices
5. Trading in computer stationery
6. Computer maintenance
7. Poster and indoor plant library
8. Travel and tourism
9. Recreation centers for old people
10. Stuffed soft toys, wooden toys
11. Culture centers
12. Screen printing, photography, and video shooting
13. Health clubs
14. Catering services
15. Health services
16. Community kitchens
17. Communications centers like STD, cyber cafes
18. Beauty parlors
19. Job contracts for packaging of goods
20. Mini laundry, community eating centers

Some other Opportunities are as under:

1. Free entry into world trade



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2. Social and cultural development
 3. Establishment of other national and international institutes to benefits of specialization
 4. Consideration increase in government assistance for international trade
 5. Improved risk taking ability
 6. Governments of nations withdrawn some restrictions
 7. Technology and innovations and inventions
 8. Promotion of healthy completions among nations.

CHALLENGES BEFORE WOMEN ENTREPRENEURS

The women entrepreneurs face problems that are of different dimensions and magnitudes than that faced by their male counterparts. These problems, generally, prevent these women entrepreneurs from realizing their potential as entrepreneurs.

The major hurdles that the women face during starting and running a company generally come from financing and balancing of life. The balancing of life is caused due to lack of family support for the women. The other hindering external factors include gender discrimination, inaccessibility to information, training opportunities, infrastructure etc. some internal factors like risk aversion by women, lack of confidence, lack of vision of strategic leader etc. can also create obstacles for the women entrepreneurship development. Some psycho-social factors impend the growth of women entrepreneurs are as follow:

Poor self-image of women, Inadequate motivation, Discriminating treatment, Faulty socialization, Role conflict, Cultural values, Lack of courage and self-confidence, Inadequate encouragement, Lack of social acceptance, Unjust social, economic and cultural system, Lack of freedom of expression, Afraid of failures and criticism, Susceptible to negative attitude, Low dignity of labour.

Some challenges before women entrepreneurs as follows:

1. Low risk-bearing ability
2. Male-dominated society
3. Problem of finance
4. Scarcity of raw material
5. Shift competition
6. Limited mobility
7. Lack of education
8. Family ties
9. Exploitation of small and poor countries
10. Problems of raising equity capital
11. Difficulty in borrowing fund
12. Increased pollutions ecological imbalanced.
13. Thought-cut completions endangered existence of small companies
14. Problems of obsolescence of indigenous technology
15. Problems of availing raw-materials

PROBLEMS OF WOMEN ENTREPRENEURS

Women entrepreneur's encounters two sets of problems, that is general problems of entrepreneurs and problems specific to women entrepreneurs.



1. Problem of Finance :

Finance is regarded as “life-blood” for any business organization, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts. Firstly, women do not generally have property on their names access to the external sources of funds is limited. Secondly, the banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time level their business. Given such situation, women entrepreneurs are bound to rely on their own savings, in any, and loans from friends and relatives which are expectedly meager and negligible. Thus, women entrepreneurs fail due to the shortage of finance.

2. Limited Mobility :

Unlike men, women mobility in India is highly limited due to various reasons. A single women asking for room is still looked upon suspicion. Some exercise involved in starting an enterprise coupled with the official’s humiliating attitude towards women compels them to give up idea of starting an enterprise.

3. Scarcity of Raw Material :

Most of the women enterprises are plagued by scarcity of raw material and necessary inputs. Added to this is the high price of raw material, on the one hand, and getting raw material at the minimum of discount, on the other. The failure of many women co-operatives in 1971 engaged in basket-marking is an example how the scarcity of raw material sound the death-knell of enterprises run by women.

4. Low Risk-Bearing Ability :

Women in India lead a protected life. They are less educated and economically not self-dependent. All these reduce their ability to bear risk involved in running an enterprise. Risk-bearing is an essential requisite of a successful entrepreneur.

5. Lack of Education :

In India, around three-fifths of women are still illiterate illiteracy is the root cause of socio-economic problems. Due to the lack of education and that too qualitative education, women are not aware of business, technology and market knowledge. Also, lack of education causes low achievement motivation among women. Thus, lack of education creates problems for women’s ion the setting up and running of business enterprise up and running of business enterprises.

6. Male-Dominated Society :

Male dominated societies are still the order of the day in India. The constitution of India speaks of equality between sexes. But, in practice, women are looked upon as able, i.e. weak in all respects. Women suffer from male reservations about a women’s role, ability and capacity and are traded accordingly. In the male dominated Indian society, women are not treated equal to men. This, in turn, serves as a barrier to women entry into business.

7. Family Ties :

In India, it is mainly a women’s duty to look after the children and other members of the family. Men play a secondary role. In case of married women, she has



a strike a fine balance between her business and family. Her total involvement in family leaves little or no energy and time to devote for business. Support and approval of husbands seem necessary condition for women's entry into business. Accordingly, the educational level and family background of husbands positively influence women's entry into business activities.

8. Shift Competition :

Women entrepreneurs do not have organization set-up pump in a lot of money for canvassing and advertisement. Thus, they have to face a stiff competition for marketing their products with both organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women enterprises.

MEASURES TO REMOVE THE PROBLEMS & OBSTACLES OF WOMEN ENTREPRENEURS

The elimination of obstacles for women entrepreneurship requires a major change in traditional attitude and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address to attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the economic growth and development of country.

The basic instinct of entrepreneurship should be tried to be reaped into the minds of women from their childhood. This could be achieved by carefully designing the curriculum that will impact the basic knowledge along with its practical implication regarding management of an enterprise.

For development of women entrepreneurship adoption of a structural skill training package should be needed. Such programmes can train, motivate and assist the upcoming women entrepreneurship in achieving their climate goals. Various schemes like the World Bank sponsored programmes can be undertaken for such purposes. The course design should focus on imparting input on profitability, marketability and practical management lessons. Besides, there should be consideration in helping the women entrepreneurs in balancing their family life and work life. As a special concern, computer illiterate women can be trained on Information Technology to take the advantages of new technology and automation.

SUGGESTIONS

Some of the suggestions for development of women entrepreneurship are as follows:

1. Government should arrange special training programmes of women entrepreneurship.
2. Government should provide separate financial fund of women's entrepreneur.
3. We should invite successful women entrepreneurs from foreign countries
4. Women entrepreneur should more competitive and efficient in the local & international market.
5. Government should facilitate top ranked women's entrepreneur.
6. We should provide her special infrastructure facilities whatever she deeds.



CONCLUSION

The women entrepreneurs have problems like inadequate infrastructural facilities, shortage of power, high cost of production, social attitude, low need for achievement and social-economic constraints also hold the women back from entering into business.

The women entrepreneurs need capacity building and training in functional areas such as finance, literacy skills, marketing, Production and managerial skills. The urgent need is to create a favorable atmosphere to increase self employment for women and other all developments of the country.

There are bright prospects for women entrepreneurship in India. For effective development of women entrepreneurship further efforts can be taken in to account.

State and Central Government can play a major role in the development of women entrepreneurship and entrepreneurship as a whole in corporate world.

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