



Insights Into The Emergence Of Women Entrepreneurship in India

Mrs. LOVEPREET CHAUDHREY

ASSISTANT PROFESSOR (COMMERCE DEPARTMENT)

GURU NANAK KHALSA COLLEGE FOR WOMEN, LUDHIANA, PUNJAB.

INTRODUCTION:

*"The best thermometer to the progress of a nation is its treatment of its women."- —Swami
Vivekananda*

Entrepreneurs shape the economy by creating new wealth and new jobs, invent new products and services. Social and economic development of women is necessary for overall economic development of any society or a country. Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. The Government of India has defined a woman entrepreneurship as "an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women".

The participation of women in business activities transforms the quality and the structure of the workforce and the society as a whole. It boosts female career development, self-realisation and job creation. It can also benefit their households and communities, affecting the entrepreneurial mind set of future generations who may come to consider self-employment as a natural career option following the example of their parents.

Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

OBJECTIVES OF THE STUDY:

- To identify the present scenario in women entrepreneurial activities
- To identify the factors of hindrance for women entrepreneurship
- To determine the possible success factors for women in such entrepreneurial activities.

LITERATURE REVIEW:

- **Cohoon, 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 & 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 startup culture, a long standing desire to own their own company.
- **Singh, 2008**, identifies the reasons & influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and also obstacles & challenges. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance 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 frame work, projecting & pulling to grow & support the winners etc.

PRESENT SCENARIO:

Indian traditions are deep rooted & it is a male dominated one where women are supposed to and often compelled to depend on the male members in their family, society or work place. Indian women possess tremendous will power & unlimited energy. But perhaps this is the world's most unutilized resources. Fortunately, the time has come and women are becoming more conscious about their rights, social position, work, career etc. The social transformation in terms of increased educational status of women, their struggle to achieve a better position in the life and society has introduced a drastic change in the life style of Indian women.

In the emerging complex social scenario, women have an important role to play. They can no longer be considered as mere harbingers of peace, but are emerging as a source of power, status and symbol of progress. The task of co-ordination in various activities is being managed by Indian women in their families. A family is the core of the society. Similarly an 'organisation' is the core of the economy. Now women have gradually taken up entrepreneurial tasks in order to create a meaning for themselves. The traditional roles of housewives are gradually changing into women entrepreneurs. Some of the factors responsible for these changes are literacy, changing social cultural ethics and need for supplementary source of income in the inflating world. When proper exposure, education and knowledge are imparted to them, Indian women will prove themselves to be highly potential and productive force for the development of the economy. When a woman is uplifted, the family is uplifted and the country grows, in turn, the whole nation moves forward. Upliftment of women is an

essential ingredient of human development. Entrepreneurship development among the women-force would strengthen the economy and promote regional development also.

GREAT WOMEN WITH GREAT WORK:

The success story of Indian women is never ending. The discussion remains incomplete without the names of great Indian women entrepreneur----

- Dr. Kiran Mazumdar-Shaw (Chairman & Managing Director of Biocon Limited a biotechnology company).
- Jyoti Naik (President of Shri Mahila Griha Udyog Lijjat Papad). • Shahnaz Husain (CEO of Shahnaz Herbals Inc.).
- Priyapaul (Chair person of Apeejay park hotels). • Indu Jain (Chair person of The Times Group).
- Manasi Mahanta (The secretary of Dibyajyoti Griha Udyog , Jajpur, Orissa)
- Smt. Kusum Agarwal (Owner of Fly Ash Brick factory, Bhubaneswar, Orissa)
- Nalini Mohanty (Owner of incense sticks manufacturing unit in Jaganathpur hamlet in Kendrapada , Orissa).
- Sarojini Das (Best woman entrepreneur of Orissa in the year 2006, the recipient of a state government award for being the best designer of intricate designs on bamboo jewellery).
- Mrs. Tamilselvi Eraniyappan (The manager of Periyar Mud Crab Hatchery, Kancheepuram District, Tamil Nadu).

HINDRANCES FACED BY WOMEN STILL IN THE WAY:

1. Male dominated society
2. Lack of education
3. Problem of finance
4. Tough competition
5. Low risk bearing capacity
6. Limited mobility
7. Family responsibilities
8. Legal formalities
9. Exploitation by middle men
10. Lack of knowledge regarding the resources

GOVERNMENT INITIATIVES TO PROMOTE WOMEN ENTREPRENEURS:

All women need is proper inspiration, training and promotions. The Government has also taken a few steps to ensure that women are properly educated, informed and guided about entrepreneurship and the countless opportunities it has to offer. Here is what the Government is doing to help women start their own businesses.

1. **P.M.Narendra Modi's STAND UP INDIA scheme** -The Stand Up India scheme - the government's flagship programme - mandates each government bank branch to give one loan to a woman entrepreneur besides one to a borrower categorized as an SC or ST or even a Dalit.
2. **Trade Related Entrepreneurship Assistance and Development (TREAD) scheme for women:** This scheme provides women with proper trade related training, information and counseling along with extension activities related to trades, products, services etc. Along with that, Government Grant also provides up to 30% of the total project cost as appraised by lending institutions which would finance the remaining 70% as loan Assistance to applicant women. It mostly helps poor & usually illiterate/semi-literate women to get started on their business.
3. **Mahila Vikas Nidhi:** This fund has been set up by SIDBI to help women in rural area start their entrepreneurship easily. It grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc.
4. **Co-operative Schemes:** Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.
5. **Government Yojanas:** Swarna Jayanti Gram Swarozgar Yojana and Swaran Jayanti Sekhari Rozgar Yojana were two important schemes launched by the government to provide reservations for women and encouraging them to start their ventures. Under the **MSE Cluster Development Programme** by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost
6. **Private Organisations:** Several NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas are working to help new women entrepreneurs to set up their business and run it smoothly. Various associations that are playing an equally important role in facilitating women empowerment are as follows:
 - Federation of Indian Women Entrepreneurs (FIWE)
 - Self-Employed Women's Association (SEWA)
 - Women Entrepreneurs Promotion Association (WEPA)
 - Mahakaushal Association of Woman Entrepreneurs (MAWE)

CONCLUDING REMARKS:

This paper concludes that work life challenges faced by a working woman all in a day's work are multiple active roles for women, taking care of elders, prioritizing , prime responsibility of child care is of female in a social setup. It is found that in women workers continues to suffer from the added responsibility with double burden of family and professions resulting in an everyday workload.

Challenges could be faced partially or completely by women more as traditions also create barriers to success of women in professional or managerial life. The established and successful women entrepreneurs can act as advisors for the upcoming women entrepreneurs. The initiatives taken from these well established entrepreneurs for having interaction with such upcoming women entrepreneurs can be proved to be beneficial in terms of boosting their morale and confidence. It may result in more active involvement of women entrepreneurs in their enterprises. Upliftment of women is an essential ingredient of human development. Entrepreneurship development among the women-force would strengthen the economy and promote regional development also.

REFERENCES:

- Malhan Dr. Divya, Yadav Bijendra Singh , Dalal Surekha, (2016), All in a day's work: women work life challenges, International Journal of Research in Economics and Social Sciences ,Vol. 6 Issue 11, November , pp. 25~32.
- Padhi .Priyadarsini , padhy Anshuman, Pal .Surinder, (2008), Women Entrepreneurship In India: Present Status, Problems And Prospects International Journal of Scientific Research and Management Studies ,pg. 72.
- Sharma.Pt. Chiranji Lal , Rajpal, A Study On Women Entrepreneurs Of Gurugram City In Haryana, International Journal Of Research In Economics And Social Sciences, Vol. 6 Issue 11, November 2016, Pp.516-525.
- Tambunan, Tulus, (2009), Women Entrepreneurship In Asian Developing Countries: Their Development And Main Constraints, Journal Of Development And Agricultural Economics Vol. 1(2), Page No. 027-040.
- <http://businessworld.in/article/Modi-s-Schemes-To-Encourage-Entrepreneurship-Among-Women/19-05-2016-98173/>