



## WOMEN ENTREPRENEURS: CHALLENGES AND OPPORTUNITIES IN INDIA

**Meena Ramdas Tembhurne**

**Lecturer , Gandhigram College, Wardha**

Email Id: meena04@rediffmail.com Mob. No. 9881552247

### ABSTRACT:

Indian women are no longer restricted to being homemakers, that condescending and rather patronizing 'vocation' thrust upon them. They have become newsmakers too in pretty much every aspect of society be it art, education, politics or business. The impact of globalization and its subsequent riches are being indulged in as competitively as the men folk in the country. And woman entrepreneurs in India are being recognized and appreciated not just nationally but globally in the international sphere.

Women these days end up being the backbone of not just their own homes but the economy of the country. It's often more of a great responsibility than a privilege, considering there is relatively more of an onus on them to find the right balance between their family and their career. Women entrepreneurs must have an intention to fulfill their dreams and it must be transferred into an idea enterprise. The paper focuses towards the problems and opportunities though the challenges are there but by various opportunities and government schemes and by self efficiency they can achieve and contribute in the economy of India.

**Keywords:** Entrepreneurship Development, Economic Growth, Women Entrepreneurs, Opportunities, Challenges.

### INTRODUCTION

Entrepreneurs are the person with a vision, with the drive and with the ability to bear risk. He is a pivot around which the entire industry rotates because of its foresight, knowledge, optimism, hard work, persistence and efficient management of the enterprises that brings success to the enterprises. He is the 'spark plug' who transforms the economy of a country. This shows how important an entrepreneur is in the economic system of the country. Hence, it is said that an economy is an effect for which entrepreneurship is the cause.

Woman entrepreneur refers to a woman or group of women who are liable to establish a new business venture and operate it effectively. Women entrepreneurship is based upon systematic and purposeful innovation. It involves independent women entrepreneurs as well as directions and managers of the company, who truly perform innovative functions. Hence, the process through which women initiate a new business is known as women entrepreneurship. Women are proficient in handling various tasks at one time still generating brilliant result. They have the ability to manage work, home, and personal life all together. Women entrepreneurs are more open towards seeking help form reliable links, whenever required. This enables women to grab each and every opportunity and expand their business enterprises.

### Objectives of the study:

1. To identify the major factors promoting women entrepreneurship in India.

2. The purpose of research study is to know the status of Women entrepreneurship in India.
3. To study and explain the challenges faced by women entrepreneurs
4. To analyze and highlight the various opportunities available for women entrepreneurs in India.
5. To study and examine the support given by the government and other agencies to women entrepreneurs.

### MOTIVATING FACTORS FOR WOMAN ENTREPRENEURS :

The factors motivating women entrepreneurship are as follows:

- 1) **Family Influences:** Business success depends on the support the family members extend to women in the business process and management. The motivation behind women becoming entrepreneurs is mostly related to family background and parental role models who are either entrepreneurs or self-employed. Their attitude towards business, past experiences, independence, risk-taking ability, etc., motivates and inspires women to run their existing family businesses or to start a new business.
- 2) **Self motivation:** Self motivation can be realized through a mind set for a successful business, attitude to take up risk and behaviour towards the business society by shouldering the social responsibilities. Other factors are family support, Government policies, financial assistance from public and private institutions and also the environment

suitable for women to establish business units.

- 3) **Financial Motives:** Women often do not own property or on occasions, do not even have a bank account to their name. Male members of the family, meanwhile, do not always want to invest their capital in businesses run by women due to a lack of confidence in their ability to run the venture successfully. Most of the women entrepreneurs end up failing due to lack of proper financing. Marketing and financial problems are such obstacles where even training doesn't significantly help the women. It is the government's prerogative that they encourage more banks to seek out women entrepreneurs and fund their projects even if it means waiving off the necessity to have collateral assets.
- 4) **Self-Confidence:** Entrepreneurs are self-confident when they are in control of what they're doing and working alone. They tackle problems immediately with confidence and are persistent in their pursuit of their objectives. Most are at their best in the face of adversity, since they thrive on their own self-confidence.
- 5) **Social Expectations:** Another factor that motivates women towards entrepreneurship is social expectation. Socialisation and social expectations combine different roles of women's work and personal lives which motivates them towards entrepreneurship. These expectations reflect the importance of a woman in maintaining the welfare of the family, at the cost of her professional ambitions.
- 6) **Creative:** An entrepreneur must have the qualities of creative thinker. A woman entrepreneur must be reasonably intelligent and should have creative thinking so that she must be able to solve various problems and handle the critical situations in order to deal with them.
- 7) **Interpersonal Skills:** A woman entrepreneur is a person who comes across with different persons. She has to deal with many types of persons. She is the person who gets the things done through with the help of others. So a successful woman entrepreneur possesses the interpersonal skills of dealing with people.

#### **CHALLENGES OF WOMEN**

**ENTREPRENEURS:** The various challenges faced by women entrepreneurs.

- 1) **Finance:** Finance is regarded as the 'life-blood' for any organization whether it is big or small. Studies have shown that even educated modern women entrepreneurs in advanced and developing economies experienced difficulties in obtaining loans. Banks discourage women borrowers believing that they will leave their business and become housewives again. Although the procedure of obtaining the loan has been simplified to a great extent but for women it still remain a challenge.
- 2) **Family Responsibilities:** in India, it is mainly a duty of women to look after the kids and other members of the family. In case of married women, she has to maintain a balance between her business and family. Their success in this regard also depends upon supporting husband and family. Without the support and approval of husband, the female entrepreneur cannot succeed. Accordingly, the educational level and family background of husband positively influence women entry into business.
- 3) **Male-dominated Society:** The constitution of India speaks of equality between male and female. But in reality, women are looked upon as weak section of society in all respects. Women are not treated equal to men. Thus, in turn, serves as a barrier to women entry into business.
- 4) **The gender gap:** The gender gap is commonly defined as the difference between men and women in terms of numbers engaged in entrepreneurial activity, motives to start or run a business, industry choice and business performance and growth.
- 5) **Competition:** Many of the women enterprise has unorganized set up. They have to face severe competition from well settled industries. So this type of cut-throat competition, results in the liquidation of women enterprise.
- 6) **Scarcity of Raw material:** High prices of raw materials and getting raw material at the minimum of discount are the major problems which are faced by entrepreneurs.
- 7) **Problems of Marketing:** It is a difficult task for women entrepreneurs to market their products. This has become a common problem for all women entrepreneur. The cost of marketing and advertising is very high compared to their limited resources.

**8) Lack of Education:** In India literacy percentage among women is very low. Due to lack of proper education majority of women are not aware about the latest technological developments, marketing knowledge, innovative schemes, alternative markets etc.

#### **OPPORTUNITIES OF INDIAN WOMEN ENTREPRENEUR**

Women entrepreneurs believe good enough to contribute for the society well being in order to tap the opportunities in entrepreneurship. In recent days women entrepreneurs are performing extremely fantastic.

- Textile & garment industry
- Ayurveda and traditional medicine
- Organic farming
- Food, fruits & vegetable processing
- Herbal & health care
- Floriculture
- Sericulture
- Bio-technology
- Telecommunication
- Mineral water
- Tourism
- Social ventures

#### **GOVERNMENT SCHEMES TO DEVELOP WOMEN ENTREPRENEURS**

- Bharatiya Mahila Bank **Business Loan**
- Annapurna Scheme
- Stree Shakti **Package For Women Entrepreneurs**
- Dena Shakti Scheme
- Udyogini Scheme
- Cent Kalyani Scheme
- Mahila Udyam Nidhi Scheme
- **Mudra Yojana Scheme For Women**
- **Orient Mahila Vikas Yojana Scheme**
- **Indira Mahila Yojana**
- Swayamsidha
- Swa-Shakti

**SUGGESTIONS:** The role of women entrepreneur in economic development is inevitable. Women entrepreneur need to be given confidence, independence and mobility to come out of their paradoxes. The following are the suggestions for the growth of women entrepreneurship:

**1) Easy Financing:** The commercial banks and other financial institutions should create special cell for providing easy finance to women entrepreneurs. They should be provided finance at concessional rates of interest and at easy repayment basis. Government should provide

separate financial aid to women entrepreneurs so that they do not face any difficulty in setting up their organization.

**2) Training and Development Facilities:** Establishment of proper Training and development is necessary for the growth of women entrepreneurship. Training facilities help the women entrepreneurs to improve their professional skills and undertake the projects which are profitable for the business enterprise.

**3) Change in Social Attitudes:** Societal change is a gradual and slow process. Unless attitudes are changed, credit allocation to women or subsidies will not bring much change. Instead of focusing on incentives and exemptions to women entrepreneurs, government should start the programs which actually change social outlook of the women entrepreneurs.

**4) Self Recognition and Decision Making Authority:** The family members of the women entrepreneurs should provide emotional support, help, sharing of domestic activities etc for the effective functioning of their enterprise. Appropriate encouragement and need based assistance should be provided by the family members.

**5) Proper Supply of Raw Material:** Women entrepreneurs should be ensured of proper supply of scarce raw material on priority basis. They should provide the raw material at subsidized cost so that they can make the products cost competitive and reasonable.

**6) Setting up marketing cooperatives:** Most of the women entrepreneurs face problems in marketing their products or services. Due to lack of mobility and heavy competition in the market they have to depend on middlemen. Thus, proper encouragement and assistance should be provided to women entrepreneurs for setting up marketing cooperatives.

**7) Identification of Projects:** Government and NGOs should encourage conducting exhibitions and seminars and organizing skill development programs for entrepreneurs to offer incubator facilities where an entrepreneur can manufacture a product without investing on infrastructure. They should also promote SMEs of women to help the aspiring women to identify their projects.

**CONCLUSION**

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Woman today are more willing to take up activities that were once considered the preserve of men, and have proved that are second to the growth of the economy. From the various research papers studied several challenges faced by women entrepreneurs have come into focus. These include balance between family and career, socio-cultural barriers, dearth of financial assistance, male dominated society, illiteracy or low level of education, lack of technical knowhow, marketing and entrepreneurial skills, and lack of self-confidence. The government schemes, incentives and subsidies have stimulated and provided support measures to women entrepreneurs. With the increase in the number of women getting education, there is considerable awareness among women to be self-employed thus leading to change in the role of women in the society.

**References:**

1. Entrepreneurship and Skills Development - S. Gawande: Satyam Publishers & Distributors S.No. 14-16
2. S.K. Dhameja, –Women Entrepreneurs: Opportunities, Performance, Problems Deep Publications Pvt., Ltd., New Delhi, P – 9.
3. Anil Kumar, –Women Entrepreneurs Profile of the Ground relatives, SEDME Vol. 30 No. 4 December 2003 P – 1.
4. Entrepreneurship Development – Dr. A.N. Sarda & Dr. A.D. Agarwal Thakur Publishers.
5. Business Entrepreneurship – Dr. Jayant Joshi pimlapure Publications Jun 2007.

**Websites:**

- 1) [www.rediff.com](http://www.rediff.com)
- 2) [www.news18.com](http://www.news18.com)
- 3) [savvywomen.tomorrowmakers.com](http://savvywomen.tomorrowmakers.com)
- 4) [www.instaoffice.in](http://www.instaoffice.in)
- 5) [www.udvyogini.org](http://www.udvyogini.org)

