



## ENHANCING WOMEN ENTREPRENEURSHIP THROUGH TECHNOLOGY

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### ABSTRACT

With rising opportunities, women's are making their mark in the Industrial word by not just offering diversified services to the existing system but also filling a big gap, creating both wealth and jobs. Today women's represent the fastest-growing segment of the small business sector and constitute a major part of the educated population. This untapped demographic has a lot of economic potential and their injection into the existing market stimulates economic growth. The resulting diversification in the Industrial word's eco-system results in a more stable and resilient version of a country's economy. This research examines the current state of technology adoption by female entrepreneurs and how the new technology can facilitate improved integration of information, communication, technology (ICT) and social business tools (digital technologies) into women's enterprises. Looking at the transition journey of women as entrepreneurs, it has been long and full of hardship. This has paved her at heights today but still at some point the traditional mindset of the family, society, environments are the major barrier that prevents females from breaking through into the market. Understanding and updating the use of new technological techniques will be vehicle for the unstoppable women from rising.

**Keywords:** Innovative Technologies, Empowerment, motivational factors, Challenges, Entrepreneurs.

### INTRODUCTION

Entrepreneurship refers to setting a new business to take advantages from new opportunities. Entrepreneur is the key factor of entrepreneurship and now a days women are successful in this as they have qualities desirable for entrepreneurship development. Entrepreneurship is

a suitable profession for women than regular employment. Women are taking interest in the Entrepreneurship in present years than past. Today we find women in various types of industries, traditional and nontraditional such as electronics, readymade garments, fabrics, handicrafts, soap, printing, toys making, dairy,



knitting, beauty parlors etc. The women have achieved immense development in their intelligence & mind. With increasing dependency of consumers on services sectors, many opportunities are opening for women. During last two decades, increasing numbers of Indian women had entered the field of entrepreneurship and also they change the face of business. Women have been taking interest in recent year in self business. In the process of Entrepreneurship, women have to face various problems and these problems get doubled because of her dual role as earner and homemakers. In India most of the homemakers want to start their own business but there is so many problems faced by them. They feel frustrated in dual role.

Women entrepreneurship has been recognized as an important untapped source of economic growth and employment generation. They also provide society with different solutions of management, organization and

business problems as well as the exploitation of entrepreneurial opportunities. However, they still represent minority of all entrepreneurs. Thus there exists a market failure, discriminating against women's possibility to become entrepreneurs and that to successful entrepreneurs. This need to be corrected for that the mindset of people must be changed. For that women's must enhance themselves by learning through the new technologies. The garment industry covers the extensive spectrum of segment from hand woven/hand-spun, unorganized segment on one end to capital and technology intensive organized segment on the other.

#### **OBJECTIVES OF THE STUDY**

- 1) To find out the problems encounter by the women entrepreneurs of garment industry.
- 2) To review policies and schemes for women entrepreneurs especially of garment industry in India.



3) To suggest the measures to enhance women entrepreneurship.

### **REVIEW OF LITERATURE**

Embran (2003) studied the women entrepreneurship in Kerala and found that women entrepreneurs face plethora of problems not only in launching their units but also in running them with financial problems like shortage of working capital. Singh,(2008), conducted a study to identify the reasons & factors that influence entry of women in entrepreneurship and also explained the obstacles in the growth of women entrepreneurship. The factors identified were lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, lack of social networking, low family and financial support.

Shankar (2013) endeavors to study the concept of women entrepreneur in India what are the reasons to become an

entrepreneur, reasons for slow progress of women entrepreneurs in India, what schemes are rendered by Government of India for promotion and development of women entrepreneur in India. Women entrepreneurs have become a strong driving force in today's corporate world. Not only are they able to equalize their duties of both motherhood and entrepreneurship but they also comprise of almost half of all businesses owned today. Many Women entrepreneurs have an average age of 40 – 60 years old because they have had previous careers in other areas. Their primary goal is not monetary reward but rather personal satisfaction and community involvement

Ms. Sweety Gupta, Ms. Aanchal Aggarwal (2015) wants to conclude that the attempts to motivate inspire and assist women entrepreneurs should be made at all possible levels. Proper training should be given to the women by establishing training institutes that can enhance their level of



work-knowledge, risk-taking abilities, enhancing their capabilities. After setting up training institutes, there should be continuous monitoring, improvement of training programs so that they can improve upon the quality of the entrepreneurs being produced in the country.

Jyoti Rani & Sanjay Kumar Sinha (2016) investigated the problems and challenges faced by women entrepreneurs, an analysis of total 200 respondents. On the basis of analysis, it was found that lack of family support and non-cooperation of male counterparts, psychological barriers, weak bargaining position, absence of experience, absence of knowledge, absence of society support, harassment, difficulties with getting loans to set up a business, absence of awareness about credit facilities for women, absence of infrastructure facilities, strict regulations and policies, attracting customers, absence of marketing skills, unfavorable market behaviors were the key difficulties

faced by women entrepreneurs in rural area of Haryana (India).

### **PROBLEMS ENCOUNTERED BY WOMEN ENTREPRENEURS IN INDIA**

There are some umpteen problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. Their various problems are as follows:

#### **1) Lack focus on Career Obligations**

Indian women do not focus on their career obligations in the same manner as they do on their family and personal life. Despite having excellent entrepreneurial abilities, they do not focus on their career obligations. Their lack of focus towards their career creates a problem in promoting women entrepreneurship.

#### **2) Economic Instability of women**

The economic stability of Indian women is in a very poor state as they lack proper education that is crucial for becoming self-dependent. Women in rural areas can't take any entrepreneurial.



### 3) Lack of Risk taking ability

Our educational system is very primitive and creating awareness about woman's capacities and their hidden powers to handle economic activities. Most of the women are not performing entrepreneurial activities because they are not having the proper capacities and risk making ability.

### 4) Arrangement of Finance & Raw Material

Arrangement of finance is a major problem that is faced by women entrepreneurs. Their access to external sources of finance is very limited because of their poor economic condition in the society. As such; they find it difficult to be an entrepreneur as they lack the risk taking ability because of poor financial assistance. Another problem faced by them is shortage of raw-material and difficulty faced by the women entrepreneur in arranging good quality raw material at competitive prices.

### 5) Cut-throat Competition

Women entrepreneurs have to face tough competition not only from industry but also from their male counterparts. Surviving this cut-throat competition and achieving the aim of producing quality product at competitive price is not an easy task for the women entrepreneurs.

### 6) Low levels of literacy amongst women

Illiteracy is the root cause of socioeconomic biasedness that prevails in the society and that doesn't let women achieve economic independency. Due to lack of Knowledge of latest technology and proper education, it becomes difficult for women to set up their own enterprises.

### 7) Problems in getting financial assistance by banks & Financial Institutions

Banks and financial institutions help finance small and medium size firm operators to get financial assistance. But these banks and financial institutions don't readily provide credit to women entrepreneurs because they doubt the credit



worthiness of women entrepreneurs. The irony is that according to a report by the United Nations Industrial Development Organization (UNIDO), woman's loan repayment rates are higher than men's but still financial institutes doubt their loan repayment abilities.

### **8) Marketing Problems**

Women entrepreneurs face problems in marketing of their products as this area is mainly dominated by males and women fail to make a mark in this area. Women entrepreneur also find it difficult to capture the market and make their products popular and they often take the help of middlemen in marketing their products who often charge high commission from them.

### **9) Less support towards family**

In business women have to devote long hours and as a result, they find it difficult to meet the demands of their family members and society as well. As such they become

incapable in attending to domestic work, attending to the needs of their children which lead to conflict in their personal lives and they find it difficult to work as a women entrepreneur.

### **10) Production Related Problems**

Women entrepreneur in India not only struggle at the time of establishment of enterprises but at operation stage also, they have lots to overcome with different functional difficulties. Usually women entrepreneurs have to overcome with problems of production process like, lack of technical skills, lack of utilities and infrastructure facility. Women entrepreneurs also encounter the problems of shortage of raw-materials. High cost of production, shortage of raw materials, lack of skilled workers, frequent power failure, difficulties in disposing of wastage, and high cost of inputs are some other production related problems they are facing..



### 11) **Lack of self-confidence and self-esteem amongst women**

A strong mental outlook and an optimistic attitude amongst women are required amongst women to be an entrepreneur. But it has been noticed that women lack these qualities required in setting up their own enterprises. Thus, not having the required confidence that is needed by today's women to move ahead creates resistance in their being a good entrepreneur.

### 12) **Labour Related Problems**

The women entrepreneurs are facing several labour problems. High labour absenteeism is the major labour problem faced by the women entrepreneurs in India. Attitude of employees/workers, trade union problems, low productivity, inadequate protection of labour law to employers and gender discrimination are some labour related problems facing women entrepreneurs in India.

### **NEED OF TECHNOLOGY FOR WOMEN ENTREPRENEURS**

In the era of liberalisation, privatisation and globalisation along with ongoing IT revolution, capable entrepreneurs are making use of the opportunities emerging from the evolving scenario. However, a large segment of the population, particularly in the industrially backward regions/rural areas generally lags behind in taking advantage of these opportunities. Therefore, there is a need to provide skill development and entrepreneurship development training to such people in order to mainstream them in the ongoing process of economic growth. Entrepreneurship development and training is, thus, one of the key elements for development of micro and small enterprises (MSEs), particularly, the first generation entrepreneurs.

Women entrepreneurship in India faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be designed to address changes in attitude and mindset of the people.



Women of the present times should be made aware regarding her unique identity and her contribution towards the economic growth and development of the country. Course Curriculum should be designed in a manner that will impart the basic theoretical knowledge along with its practical implication and help impart skills required to be an entrepreneur.

For women entrepreneurs enhancement, there is need to use the technologies and techniques. With the fast growing economy, one must mould themselves with the surrounding and in the high tech world, at times women entrepreneur find themselves lagging due to lack of knowledge, lack of training, lack of education, lack of confidence etc.

Many of the women entrepreneurs successfully run their business with the help of technology very efficiently. Women love to gather information, communicate, and collaborate, they are emerging as the power-users of today's most widespread

and vital technologies. The lines between work and home are blurred. It may be a chicken-and-egg thing. Because women use technology in their personal lives, they're bringing it into their business lives or because women use technology in their business lives, they're bringing it into personal life. Maybe it's both. Either way, women are using some technologies more than men, including the Internet, Mobile phones (voice and text), Skype, e-devices, GPS, and social networking. It allows time-poor women to juggle their busy personal and business lives.

Use of technology is a need for today's business and market. It goes easy to handle everything from a single place, for proper management and overlooking at every labor force. Technology can help to keep the records clear and up to date. The daily entries and the stock can be very well manages with the computers and software's.

Information and communication technologies (ICTs) have the potential to make vast





amounts of information available to users located in various parts of the world and to facilitate rapid communication between them. One application of these technologies is in the development of 'e-commerce' to support electronic trading. Specially taking the field of fashion and garments, this needs exposure and as due to time to time change in fashion occurs, we need to up to date for the customers upcoming need. This happens with the E-commerce. There are many B2B websites ex: Tradeindia, Indiamart, Yellowpages, Amazon, Myntra.

Women Entrepreneurs can be seen everywhere in the startup-ecosystem of India. Women too are seen leaving their high-profile jobs as well as some stepping out of the four walls of their homes and joining the pool of Entrepreneurship in India. The major factor to jumpstart the entrepreneurial journey is capital and various banks offer specialized loans for women entrepreneurs that have slightly different and more flexible set of terms and

conditions pertaining to collateral security, interest rates, etc. Here is a list of various schemes and loans exclusively for women that aim at promoting and easing out the process for them –

1. Annapurna Scheme
2. Stree Shakti Package For Women Entrepreneur.
3. Bharatiya Mahila Bank Business Loan
4. Dena Shakti Scheme
5. Udyogini Scheme
6. Cent Kalyani Scheme
7. MahilaUdyamNidhi Scheme
8. Mudra Yojana Scheme For Women
9. Orient MahilaVikasYojana Scheme

### **SUGGESTION**

They are becoming a necessary tool for running a competitive business. Women entrepreneur, particularly in developing, face a number of barriers-Institutional, systemic, and customary and cultural practices, beliefs and norms-which impede women's potential to start, run and grow business.



Development of entrepreneurship culture and qualitative business development services are the major requirements for industrial growth. Entrepreneurship emerges from an individual's creative spirit into long term business ownership, employment creation, capital formation and economic security. Entrepreneurial skills are essential for industrialization and for alleviation of mass unemployment and poverty.

It is must for women to remain smart and learn and adapt all the tools and technologies of her field.

Proper training of the required skills should be done before starting new entrepreneurship. Ex:

Computerized Embroidery, Advance draping techniques, technical textile, Weaving and Knitting methods.

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