

## **Women Entrepreneurship: An Economic role in Indian Society**

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### **Abstract**

Women Community are equally to men in population, but in this modern sophisticated world, she is treated as the subordinate to men. Though various efforts are being made to improve the status of women, women folk has not taken their maximum use and remain still backward. Women Entrepreneurship is measured as an important tool in eliminating poverty and unemployment. Women empowerment has become a slogan and may be achievable only by the creating employment opportunities for women. The need of the time is to stimulate and encourage them to set up their own enterprises. In past women playing a vital role in the administration of the family as well as in the society. But their occupation has not been suitably standard. Entrepreneurs are the people who have the skills and initiative necessary to take good new ideas to market and make the right decisions to make the idea profitable. The reward for the risks taken is the potential economic profits the entrepreneur could earn. In this paper, the present study has been an effort to create awareness and to understand meaning, rationale for diversification. And also discuss some major issues faced by Indian women entrepreneurs, success stories of Indian women entrepreneurs, factors influencing women entrepreneurship and steps taken by the government for upliftment of Indian women entrepreneurs.

**Keywords:** Women community, Subordinated, Women entrepreneurship, Rationale for diversification, issues of Women Entrepreneurship, factors influencing women entrepreneurship, upliftment of Indian women.

## **Introduction**

### **Concept and Meaning**

Entrepreneurship is an economic activity which is undertaken by an individual or group of individuals. Women entrepreneurship is the process where women organise all the factors of production, undertake risks, and provide employment to others. The definition of women entrepreneurship has never been differentiated on the basis of sex and hence could be extended to women entrepreneurs without any restrictions.

Entrepreneurship can be defined as the making of a “new combination” of already existing materials and forces; that entrepreneurship throws up as innovations, as opposed to inventions and that no one is entrepreneur for ever, only when he or she is actually doing the innovative activity .According to Medha Dubhashi Vinze, a woman entrepreneur is a person who is an enterprising individual with an eye for opportunities and an uncanny vision, commercial acumen, with tremendous perseverance and above all a person who is willing to take risks with the unknown because of the adventurous spirit she possesses.

In India, women’s participation in economic activity is common from time immemorial. The role of women has gone through several transitions. It took centuries for women’s roles to move in the present direction. There are some regions where women live in a barbarian era, chained and shackled to the social taboos, restrictions and lakshmanarekhas of others who frame a code of conduct. At the same time there are other regions where women fight for and win freedom and opportunity to play their roles in a new context with new occupations and a new way of life.

As regards the ancient industries of India, family was the unit of Production where women played an important role in the production process. Even in Mohenjodaro and Harappa culture, women shared a responsible position with men and helped in spinning and clay modelling and other simple arts and crafts. Women played a very pivotal role in creating household utility requirements and agricultural activities and weaving during the Vedic Period. In the traditional economy, they played vital roles in agriculture industry and services. They were the makers of intoxicant soma-juice, a skilful task. In the 18<sup>th</sup> century, women

had a significant role in economy and a definite status in the social structure. Women's informal trading activities in the international distribution system have been well documented since early 1950s. Since 1970 systematic efforts have been made by the Government to promote self-employment among women. Women entrepreneurship in India became popular in the late 1970s and now more and more women are emerging as entrepreneurs in all kinds of economic activities.

### **Importance of Women Entrepreneurship**

Women perform an important role in building the real backbone of a Nation's economy. There is considerable entrepreneurial talent among women. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business context. Women have the ability to balance different tasks and priorities and tend to find satisfaction and success in and from building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have the potential and the will to establish and manage enterprises of their own. These qualities and strengths of women are to be tapped for productive channels. But simultaneous creation and development of small business among women is a difficult task. According to Brady Anderson J., "Even though women's contributions to business are one of the major engines of global economic growth, too often, women do not have access to basic business education, commercial credit and marketing opportunities". Maintenance of proper quantitative balance among various economic activities is one of the principal functions of the economic system, which should operate to give equal freedom of choice to men and women.

### **Review of Literature**

Bowen & Hirsch, (1986), compared & assessed various research studies done on entrepreneurship including women entrepreneurship. It summaries various studies in this way that female entrepreneurs are relatively well educated in general but perhaps not in management skills, high in internal locus of control, more masculine, or instrumental than other women in their values likely to have had entrepreneurial fathers, relatively likely to have frets born or only children, unlikely to start business in traditionally male dominated industries & experiencing a need of additional managerial training.

Cphoon, 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 start-up culture, a long standing desire to own their own company and working with someone else did not appeal them. The challenges are more related with entrepreneurship rather than gender. However, the study concluded with the requirement of further investigation like why women are so much concerned about protecting intellectual capital than their counterpart. Mentoring is very important to women, which provides encouragement & financial support of business partners, experiences & well developed professional network.

### **Objectives of the Study**

The main objectives of this study are:

1. To study the concept and advent of women entrepreneurship in India
2. To identify the development of women entrepreneurship in India
3. To list out the problems, faced by the women entrepreneurs in India.
4. To provide solutions to the various problems faced by the women entrepreneur group.

### **Research Methodology**

#### **Statement of Problem**

Entrepreneurship is something that should be taken up with passion and courage. It also requires some special skills like doing things in advance, in an innovative way and with lot of care and professionalism. The present study is focused on entrepreneurial barriers and success factors in utility services businesses in Indian metropolitan cities. It is specific and linked with the natural capacity of women and also not capital intensive. Most of the studies indicated that, in Service intensive businesses, women are highly successful due to their natural capacity to handle things in a soft way. There are studies on limited services like beauty care, health care diagnostics, Petty shops like tailoring etc. No comprehensive study is found covering ten common utility services run by women. Hence, the present study is

selected to focus on a wide range of utility services engaged by women as an entrepreneurial venture and study comprehensive issues associated with those and identifying success variables. Hence, it is further a value addition to the existing literature and gives broad understanding on entrepreneurial barriers and success factors in utility services business in Indian cities.

### **Scope of Study**

The study covers only the entrepreneurs operating in Indian Cities. All these entrepreneurial firms are owned and operated as sole proprietorship concerns. In utility services competition are emerging from corporate brands, but still, this business is dominated by reasons like cost economies and proximity to the residents. In addition, the trust factor is less on corporate entities with regard to personalized utility services. Word of mouth advertisements are better worked in utility services business rather than media advertisements. All these require a lot of specialized skill and passion to take up and do in a professional way. These services can have direct reflection from the customers.

### **Methodology**

The paper is prepared by explorative study in nature. The secondary sources data and information have been analyzed for preparing the paper extensively. The secondary information have been collected from different scholars" and researchers" published books, articles published in different journals, periodicals, conference paper, working paper, websites and reports prepared by EDI, Reports published by the NGOs and women associations and Department of Women and Child Development by the Government of Indian states. For the purpose of study, women entrepreneurs are met in person and explanations were given for the need for the study. On certain occasions, SHG groups were involved in such businesses, but could not be included in the study. The references were taken from women associations, banks, training centers, district revenue office, block development cell, and utility service providers associations. The equal distribution is not ensured and location importance or priority is not given. The time, cost and proximity to the topic is considered while collecting the data. Modern utility cum health care services centres like Spa, ultra-modern saloons are exempted from the study. In a similar way franchisee pre-

schools, nursery schools and day-care centers are exempted due to influence of brand and corporate image.

## **Research Design**

Researcher selected Exploratory Study design to collect the data. Exploratory research studies are also termed as formularize research studies. The main purpose of such studies is that of formulating the problem for more precise investigation or of developing working hypothesis from an optional point of view. The major emphasis in such a studies is on the discovery of ideas and insights. As such the research design appropriate for such studies must be flexible enough to provide opportunity for considering different aspects of a problem under study which fact may necessitate changes in the research design for such studies are talked about

- a) *Survey of concerning literature*
- b) *Experience survey*
- c) *The analysis of insight stimulating examples*

a) ***Survey of concerning literature:*** It is method of formulating precisely hypothesis stated by earlier researchers may be reviewed and their usefulness is evaluated on further research. Researcher should make an attempt to apply concepts & theories developed in different research contexts to the area besides bibliography survey of studies.

b) ***Experience survey:*** Experience survey means to survey the people who have had practical experience with the problem to be studied. The object of such survey is to obtain insight into the relationship between variables & new ideas relating to research problem. For such study to survey people who are competent and can contribute new ideas may carefully be selected as respondents to ensure representation of different type of experience. The respondents selected then may be interviewed by the investigator. Researcher must prepare an interview schedule for systematic questioning format. Thus experience survey may enable the researcher to define problem more concisely.

- c) *The analysis of insight stimulating examples:* This method consists of intensive study of selected, existing records, it may so happen that for unstructured interview may take place. Attitude of investigator, the intensity of study and ability of the researcher to draw together diverse information into a unified interpretation are the main features.

### **Concept and advent Women Entrepreneurship in India**

Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Accordingly, a woman run a enterprise is defined as “an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women”. Women entrepreneur constitute 10% of the number of the number of entrepreneur in the country. This has been a significant growth in self-employment of women with women now starting new ventures at three times the rate of men. They constitute 50% of the population of our country with a lower literacy rate than men. This statistical fact indicates that for the economic growth of the nation, women should not be encouraged to make their share of economic contribution towards the country. One way of achieving is by making women come out and become entrepreneurs. In the traditional society, they were confined to the four walls, playing household roles, but in the modern society, they are coming out to participate in all sorts of activities. Women enter entrepreneurship due to economic factors which pushed them to be on their own and urge them to do something independently. Women prefer to work from their own work residence, difficulty in getting suitable jobs and desire for social recognition motivate them towards self-employment. We see a lot of women professionals in engineering, medicine, law etc. They are also setting up hospitals, training centers, etc. “An enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated by the enterprise to women.” — Government of India “A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.”

The Government of India has been declared year 2001 as women empowerment year. As there exist a need to strengthen and streamline the role of women in the development of

various sectors. So that women dare to take risks and become successful entrepreneurs. Women across India are showing a concern to be economically independent. Women entrepreneurship and economic development go hand in hand. Though the entrepreneurial process is the one and the same for men and women, however in practice, many challenges are faced by women, which are of different dimensions and magnitudes, which prevent them from realizing their full potential as entrepreneurs. Nowadays with the growth of MSME, many women have embarked into entrepreneurship and running their enterprises successfully. With the relevant education, work experience, improved economic condition and financial opportunities more women are venturing into business.

### **Role of women Entrepreneurship**

1. Exploration of the possibilities of starting a new enterprise.
2. Selecting proper and suitable site of work.
3. Providing leadership and supervision.
4. Undertake calculated risks and handle financial uncertainty.
5. Procure appropriate man, material, money and resources to run the enterprise.
6. Coordination of various activities within and outside the enterprise.
7. Introduction of innovations and adapting good practices from similar enterprises after due evaluation.
8. Providing leadership and supervision.

### **Development and Assistance to Women Entrepreneurship**

Entrepreneurship does not differentiate the sex. Certain additional facilities are offered to women entrepreneurs to motivate them and to bring them in the mainstream of Industrial development.

#### **Small Industrial Development Organisation (SIDO)**

The SIDO through a network of Small Industries Service Institutes throughout the country conduct the Entrepreneurial Development Programmes exclusively for women entrepreneurs. These programmes aim at developing entrepreneurial traits and qualities among women and enable them to identify entrepreneurial opportunities, acquire basic knowledge and skills on enterprise building and the procedures of taking up small scale industries.



### **The National Small Industries Corporation Ltd.(NSIC)**

The NSIC, Which is a Government of India undertaking, has greatly been responsible for development of the SSI sector. The Hire Purchase scheme of NSIC provides preferential treatment to women entrepreneurs.

### **The Industrial Development Bank of India (IDBI)**

IDBI has introduced special schemes for women entrepreneurs. Some of them are: *Mahila Udyam Nidhi (MUN) Scheme*: The IDBI has set up a special fund ‘Mahila Udyam Nidhi’ (MUN) with a corpus of Rs. 5 crores to provide seed capital assistance to new women entrepreneurs in the SSI sector. Women entrepreneurs with a minimum financial stake of 51 percent of the equity are eligible under the scheme. All new projects in the small scale sector set up by women entrepreneurs, preferably trained under an Entrepreneurship Development Programme, are eligible for assistance provided the cost of the project does not exceed Rs.10 lakhs. The operating institutions are the state Financial Corporations (SFCs) or State Industrial Development Corporations (SIDCs) who act as an agent of IDBI for sanction, disbursement and recovery of soft seed capital assistance. Under the scheme SFCs/SIDCs will sanction seed capital assistance simultaneously term loan assistance for the project after satisfying its viability and the need for seed capital assistance. The credit risk in respect of soft seed capital assistance is borne by IDBI Mahila Udyam Nidhi.

*IDBI scheme of Training and Extension Service for Women Entrepreneurs*: The programmes of training and extension services for women entrepreneurs are organized by IDBI through designated agencies independently and/or an association with other development agencies like Entrepreneurship Development Institute of India, Technical Consultancy Organisations (TCOs); Central/State Social Welfare Boards etc.

### **Commercial Banks**

In tune with the national priorities, a number of commercial banks have evolved their own schemes of financial assistance to women entrepreneurs. Mention may be made of the ‘Stree

Shakti Package Scheme' of the State Bank of India which aims at providing a package of assistance to women entrepreneurs. The consultancy wing of the state bank of India gives guidance on project identification and project viability. Training of entrepreneurs including women is being imparted by the bank at different locations whom assistance for finance is provided.

The programme of financial assistance includes a wide spectrum. Apart from setting up industrial units, a host of activities are included in the programme of assistance such as repair and servicing, photocopying, dry cleaning, retail trade, business enterprises, dairying, poultry farming, tailoring and embroidery etc. The women entrepreneurs will do well to contact the nearest commercial banks to know different schemes and to take advantage of their programmes of assistance.

### **Problems and constraints faced by Women Entrepreneurship**

In India women entrepreneurship is facing so many problems. The major ones are:

**1. Family relations:** Women in India are very passionately attached to their families. They are supposed to attend to all the domestic work, to look after the children and other members of the family. They are over burden with family responsibilities like extra attention to husband, children and in laws which take away a lots of their time and energy. In such situation, it will be very difficult to concentrate and run the enterprise successfully.

**2. Male dominated society:** Even though our constitution speaks of equality between sexes, male dogmatism is still the order of the day. Women are treated unequal to men. Their entry to business requires the approval of the head of the family. Entrepreneurship has traditionally been seen as a male preserve. All these puts a break in the growth of women entrepreneurs.

**3. Lack of education:** Women in India are lagging far behind in the field of education. Most of the women (around sixty per cent of total women) are illiterate. Those who are educated are provided either less or inadequate education than their male counterpart partly due to early marriage, partly due to son's higher education and partly due to poverty. Due to lack of

proper education, women entrepreneurs remain in dark about the development of new technology, new methods of production, marketing and other governmental support which will encourage them to flourish.

**4. Social obstacles:** The traditions and customs prevailed in Indian societies towards women sometimes stand as an obstacle before them to grow and prosper. Castes and religions dominate with one another and hinders women entrepreneurs too. In rural areas, they face more social barriers. They are always seen with suspicious eyes.

**5. Problem of finance:** Women entrepreneurs stiffer a lot in raising and meeting the financial needs of the business, Bankers, creditors and financial institutes are not coming forward to provide financial assistance to women borrowers on the ground of their less credit worthiness and more chances of business failure. They also face financial problem due to blockage of funds in raw materials, work-in-progress finished goods and non-receipt of payment from customers in time.

**6. High cost of production:** Women Entrepreneur In India Several factors including inefficient management contribute to the high cost of production which stands as a stumbling block before women entrepreneurs. Women entrepreneurs face technology obsolescence due to no adoption or slow adoption to changing technology which is a major factor of high cost of production.

**7. Low risk-bearing capacity:** Women in India are by nature weak, shy and mild. They cannot bear the amount risk which is essential for running an enterprise. Lack of education, training and financial support from outsides also reduce their ability to bear the risk involved in an enterprises.

**8. Limited mobility:** Women mobility in India is highly limited and has become a problem due to traditional values and inability to drive vehicles. Moving alone and asking for a room to stay out in the night for business purposes are still looked upon with suspicious eyes. Sometimes, younger women feel uncomfortable in dealing with men who show extra interest in them than work related aspects.

**9. Lack of entrepreneurial aptitude:** Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programmes on entrepreneur ship women entrepreneurs fail to tide over the risks and troubles that may come up in an organisational working.

**12. Limited managerial ability:** Management has become a specialised job which only efficient managers perform. Women entrepreneurs are not efficient in managerial functions like planning, organising, controlling, coordinating, staffing, directing, motivating etc. of an enterprise. Therefore, less and limited managerial ability of women has become a problem for them to run the enterprise successfully.

### **Steps taken by the Indian Government**

The Government of India has also formulated various training and development cum employment generations programs for the women to start their ventures. These programmes are as follows:

**1. Steps taken in Seventh Five-Year Plan:** In the seventh five-year plan, a special chapter on the “Integration of women in development” was introduced by Government with following suggestion:

A) Specific target group: It was suggested to treat women as a specific target groups in all major development programs of the country.

B) Arranging training facilities: It is also suggested in the chapter to devise and diversify vocational training facilities for women to suit their changing needs and skills.

C) Developing new equipments: Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.

D) Marketing assistance: It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.

**2. Steps taken by Government during Eight Five-Year Plan:** The Government of India devised special programs to increases employment and income-generating activities for women in rural areas. The following plans are lunched during the Eight-Five Year Plan:

A) Prime Minister Rojgar Yojana and EDPs were introduced to develop entrepreneurial qualities among rural women.

B) „Women in agriculture“ scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.

C) Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self-employment (TRYSEM) etc. were started to alleviate poverty. 30-40% reservation is provided to women under these schemes.

**3. Steps taken by Government during Ninth Five-Year Plan:** Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has introduced the following schemes for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

(a) Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.

(b) Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.

(c) Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.

(d) New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.

**4. Training programmes:** The following training schemes especially for the self-employment of women are introduced by government:

- (i) Support for Training and Employment Programme of Women (STEP).
- (ii) Development of Women and Children in Rural Areas (DWCRA).
- (iii) Small Industry Service Institutes (SISIs)
- (iv) State Financial Corporations
- (v) National Small Industries Corporations
- (vi) District Industrial Centres (DICs)

**5. Mahila Vikas Nidhi:** SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi 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.

**7. Rashtriya Mahila Kosh:** In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to pore women at reasonable rates of interest with very low transaction costs and simple procedures.

### **Findings and conclusion**

Today, it can be said that we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate, efforts are being taken at the economy as well as global level to enhance woman's involvement in the enterprise sector. This is mainly because of attitude change, diverted conservative mind-set of society to modern one, daring and risk-taking abilities of women, support and cooperation by society members, and relaxations in government policies, granting various up-liftment schemes to women entrepreneurs etc. Thus, what else is required is to continue with the above changed trend, emphasizing on educating women strata of population, spreading awareness and consciousness amongst women to outshine in the enterprise field, making them realize their strengths, and important position in the society and the great contribution they can make for their industry as well as the entire economy. For this many NGO's should also come forward to extend their support services in the form of pooling financial resources for helping them and spreading education amongst various category of people of the society to encourage woman's in their families to represent themselves in the entrepreneurship sector and earn a good name, reputation, financial status, and goodwill in the field of industry, trade and commerce. If every citizen works with such an attitude towards respecting the important position occupied by women in society and understanding their vital role in the modern business field too, then very soon we can pre-estimate our chances of out beating our own conservative and rigid thought process which is the biggest barrier in our country's development process. We can promise ourselves and make a sincere commitment of contributing to the field of women entrepreneurship at individual level which un-doubted bring drastic positive change in growth and development of women entrepreneurship at country and even at a global level.

Government takes various steps for the upliftment of women entrepreneurs in 7th five year plan, 8th five year plan and in 9th five year plan. Women have the potential the potential and determination to setup, uphold and supervise their own enterprise in a very systematic

manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India.

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