



WOMEN ENTREPRENEURSHIP: OPPORTUNITIES

Dr Madhwesh Ramachandra Mugalihal

Asst Professor of Commerce, Govt First Grade College, Hubballi.

Abstract

Woman entrepreneurship is a recent phenomenon in India empowerment of women has emerged as an important issue in recent times. The economic empowerment of women is being regarded these days as a Sine-quo-none of progress for the nation. To strengthen our economy we require more new emerging businesses. new talents are required to start up SMEs in small town and villages which cannot be possible without active participation of women power. This research paper bring the various schemes and facilities available in the light of the “Make in India” According to the census reports of Indian Census 2011, the population of India is 1,210,854,977 with 623, 724, 248 males and 586,469, 174 females.

Key words: Women entrepreneurship, Schemes and Organizations for Women entrepreneurship. Problems.

Introduction

“You can tell the condition of a nation by looking at the status of its women”-Jawaharlal Nehru. Entrepreneurship is the process of creating something new with value, devoting the necessary time and effort assuming the risk and reward. People who perform these activities are called entrepreneurs. Entrepreneurs assemble resources including innovations, finance and business acumen in an effort to transform innovations into economic goods. Women entrepreneurship is function of establishing women enterprises by the women entrepreneurs. In this dynamic world, women entrepreneurs are an important part of the global sustained economic development and social progress. With the development of education among women it gave rise to the women employment. As a result of which steps were taken to enhance the capabilities of women to be entrepreneurs.

According to International Labour Organization (ILO)1980 : Women constitute the 50% of world’s population, do the two third of world’s work hours, receive 10% of world’s income and own less than 1% of the total property. Indian was reported to be the second most entrepreneurial country after Thailand.

Objectives of the Study

1. To study the factors responsible for encouraging women to take up entrepreneurship role in India.
2. To study the various schemes and organizations involved for modeling women entrepreneurs.
3. To critically evaluate various issues faced by women entrepreneurs in India
4. To suggest the measures in order to overcome the Issues

Methodology

The study is based on secondary data which is collected from different sources like: Newspapers, Journals, text books, reports, websites etc. The origin of the basic word Entrepreneurship is from a French word Entrepreneurship, where it cradled and originally meant to designate an organizer of certain musical or other entertainments.

Review

The Oxford English Dictionary (of 1897) defines the term Entrepreneur in similar way as the director or a manager of a public musical institution, one who gets-up entertainment arranged , especially musical performance. Initially in the early 16th century, it was applied to those who were engaged in military expeditions. In 17th century, it was extended to cover civil engineering activities such as construction and fortification. "Women Entrepreneur" is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. “Women Entrepreneurship” means an act of business ownership and business creation that empowers women economically increases their economic strength as well as position in society.

According to Govt. of India, “A women enterprise is an enterprise owned and managed by women and having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of employment generated in the women”. Last 15 years Indian economy made it evident that the structure of ownership in the industrial sector, in agriculture, in the trade and commerce sectors has changed. Many women entered the world of business, of trade commerce and they have become successful entrepreneurs in various business segments. However, the rate of participation or rate of their inclusion in the



Business world is very less, in spite of its increase during the last 15 years. This growth rate of women's participation in economic activities is much lower than the expected rate. If we look at the developed countries we see that women are actively participative in the business and trade activities, including agriculture, without any social or other restrictions. But in India, there are still many social and cultural restrictions on women. Hence, women participation in entrepreneurial activities is less than the requirement of the fast growth of India. The women have achieved immense development in their state of mind. With increase in dependency on service sector, many entrepreneurial opportunities especially for women have been created where they can excel their skills with maintaining balance in their life. Accordingly, during the last two decades, increasing numbers of Indian women have entered the field of entrepreneurship and also they are gradually changing the face of business of today. But still they have not capitalized their potential in India the way it should be. Concept and Status of Women Entrepreneurship in India. The status of women in India has been subject to many great changes over the past few millennia. From equal status with men in ancient times through the low points of the medieval period, to the promotion of equal rights by many reformers, the history of women in India has been eventful. Entrepreneurship has become an important module. India is one of the fastest emerging economies and the importance of entrepreneurship is realized across the globe. Women in business are a recent phenomenon in India. By and large they had confined themselves to petty business and tiny cottage industries. Women entrepreneurs are engaged in business due to push and pull factors. Which encourage women to have an independent occupation and stands on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to get independence. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new. Such situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them. In rural India, agriculture and allied industrial sectors employ as much as 89.5% of the total female labour. In overall farm production, women's average contribution is estimated at 55% to 66% of the total labour.

According to a 1991 WB report, women accounted for 94% of total employment in dairy production in India. Women constitute 51% of the total employed in forest-based small-scale enterprises. Growth of Women Entrepreneurship in India In India, women entry into business is a new phenomenon. Women entry into business, or say, entrepreneurship is traced out as an extension of their kitchen activities mainly to 3 Ps viz., powder papad. and pickles. With growing awareness about business and spread of education among women over the period, women have started shifting from 3 Ps (Powder, Papad and Pickle) to engross to 3 modern E's, viz. Engineering, Energy and Electronics. They have excelled in these activities. Women entrepreneurs manufacturing solar cookers in Gujarat, small foundries in Maharashtra and T.V. capacitors in Orissa have proved beyond doubt that given the opportunities, they can excel their male Counterparts. The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. Women's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. According to of statistics women in India 2010, proportion of female main workers to total population in percentage is 16.65 in rural areas and 9.42 in urban areas this shows overall less contribution of women in work but more percentage of women workers in rural areas. Women in entrepreneurship has been largely neglected both in society in general and in the social sciences. Not only have women lower participation rates in entrepreneurship than men but they also generally choose to start and manage firms in different industries than men tend to do. Entrepreneurship development among rural women helps to enhance their personal capabilities and increase decision making status in the family and society as a whole. They were engaged in starting individual or collective income generation programme with the help of self-help group. This will not only generate income for them but also improve these decision-making capabilities that led to overall empowerment Reasons why Women take Entrepreneurship Activities There are several factors which can initiate entrepreneurship characteristics among women, basic entrepreneurial initiators are: personal motivations, socio cultural factors, availability of ease finance, government schemes support and business environment.

Mallika Das (2000) observed in her study that most general reasons for success of women entrepreneurs is personal qualities background, challenge, and dream desire of status and economic independence. These factors vary according to parameters such as region, gender, age, family background, and job experience. Several surveys conducted in different parts of the world regarding women entrepreneurship management show that women have provided to be good entrepreneurs for the following reasons:-

1. Innovative thinking Employment generation.
2. Education Support from family Success stories of role models
3. Need for additional income Government incentives and policies Identity in society and status Current challenges Problems Faced by Women Entrepreneurs in India.



There major problems regarding women entrepreneurship in India, researcher has identified issues relating to social aspects, economic life, skill problems, problems of family support, courage etc. The problems and constraints experienced by women entrepreneurs have resulted in restricting the entry and expansion of women entrepreneurship. The major barriers encountered by women entrepreneurs are:

Women are not able to easily able to get credit facilities due to lack of information and less mobility.

Though Banks and financial institutions are important financiers of entrepreneurs, but they are not ready to provide credit on the belief that they cannot repay back the loans taken by them. Women generally do not have property on their own names to use that as collateral securities for obtaining loans from banks and financial institutions. The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal- male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.

The legal statutory and minimum formalities to be completed before and after launching and enterprise frighten women entrepreneurs as they possess little knowledge about it. In the absence of a proper escort, continuous guidance and assistance in all such legislative and administrative procedural formalities, women are so confused that in all possibilities, a large number of women abandon the idea of running an independent business. Women entrepreneurs have to face a stiff competition with the men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women entrepreneurs.

Serious problem while marketing their products.

The expenditure on advertisement is too heavy for their stringent resources. They are untrained when it comes to salesmanship and marketing techniques. Lack of self-confidence, willpower, strong mental ability and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work. The family members and the society are reluctant to stand beside their entrepreneurial growth.

Inadequate education and knowledge

They are generally found in the traditional and conventional businesses. The govt. opportunities, schemes, subsidies and incentives do not promptly reach the aspiring women entrepreneurs. The old and outdated social outlook to stop women from entering in the field of entrepreneurship is one of the reasons for their failure. They are under a social pressure which restrains them to prosper and achieve success in the field of entrepreneurship woman are taught to depend on the male members of her family from birth. She is not allowed to take any type of risk even if she is willing to take it and has ability to bear it unlike men; women mobility in India is highly limited due to many reasons. A single women asking for room is still looked with suspicion. Cumbersome exercise involved in starting with an enterprise coupled with officials humiliating attitude towards women compels them to give up their spirit of surviving in enterprise altogether. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and family. The business success also depends on the support the family members extended to women in the business process and management. The educational level and family background of husbands also influences women participation in the field of enterprise. Absence of proper support, cooperation and back-up for women by their own family members and the outside world people force them to drop the idea of excelling in the enterprise field. They are always making many pessimistic feelings to be aroused in their minds and making them feel that family and not business is a place meant for them. Women's family and personal obligations are sometimes a great barrier for succeeding in business career. Only few women are able to manage both home and business efficiently, devoting enough time to perform all their responsibilities in priority. Many women take the training by attending the Entrepreneurial Development programme without an entrepreneurial bent of mind. Women who are imparted training by various institutes must be verified on account of aptitude through the tests, interviews, etc. Women controlled business are often small and it is not always easy for women to access the information they need regarding technology, training, innovative schemes, concessions, alternative markets, etc. Just a small percentage of women entrepreneurs avail the assistance of technology. Achievement motivation of the women folk found less compared to male members. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern. High cost of some business operations adversely affects the enhancement of women entrepreneurs. The installations of new machineries during expansion of the productive capacity and like similar factors discourage the women entrepreneurs from venturing into new startups.



Lack of interaction with successful entrepreneurs is also one of the problems in women entrepreneurship in India. Successful entrepreneurs always play the role of model in the society for women who have the ability of entrepreneurial activities and lead to undertaking economic activities to prove their ability. But unfortunately there is no sufficient provision of such type of interaction to inculcate knowledge and provide experiences of successful women entrepreneurs. Many economists argue that this is a main obstacle in the growth of women entrepreneurship.

Suggestions for Improvement women entrepreneurship In India in the light of make in India.

There should be a continuous attempt to inspire, encourage, motivate and co-operate women entrepreneurs. Government should encourage and support women by providing infrastructural facilities, finance, training programmes, skill development programmes etc.

An Awareness programme should be conducted on a larger scale with the intention of creating awareness among women about the various areas to conduct business.

Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes, to improve their over-all personality standards.

Organize continuous training programmes to develop professional competencies in managerial, leadership, marketing, financial, production process, profit planning, maintaining books of accounts and other skills. This will encourage women to undertake business.

Vocational training to be extended to women community that enables them to understand the production process and production management. A Women Entrepreneur Guidance cell may be set up to handle the various problems of women entrepreneurs. Tie ups with DICs will help them for preparing project reports.

Skill development to be done in women's incubation centres and industrial training institutes. Skills are put to work in training-cum-production workshops. Educational institutes should tie up with various government and non-government agencies to assist in entrepreneurship development mainly to plan business projects. Global, National, Local trade fairs, Industrial exhibitions, seminars, workshops and conferences should be organized to help women to facilitate interaction with other women entrepreneurs. Women in business should be offered soft loans and subsidies for encouraging them into industrial activities. The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures. Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by the state run agencies. Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.

Future Role of women entrepreneurship in India

The nation needs to mobilize and utilize fully all its resources including human resources. The participation of women in economic activities is necessary not only from a human resource point of view but also is essential even from the objective of raising the status of women in the society. The economic status of the women is now accepted as an indicator of society's stage of development and therefore it becomes imperative for the government to frame policies for development of entrepreneurship among women. The long-term goals of the development programmes for women should aim to raise their socio and economic status in order to bring them into the mainstream of national life. For this, due recognition has to be accorded to the role and contribution of women in the various social economic and political and cultural programmes. The unexplored talents or women should be recognized, trained and used for various types of activities to increase the productivity in the industrial sector, thus developing them into entrepreneurs, which is the need of the hour.

Famous Women Entrepreneurs in India

1. Indra Nooyi: Indian, Chairperson and Chief Executive Officer (CEO) of PepsiCo.
2. Dr. Kiran Mazumdar-Shaw: , Chairman & Managing Director of Biocon Ltd.
3. Anu Aga: Chairperson of Thermax Engineering/ Bombay Management Association awarded her Management Woman Achiever of the Year Award 2002-2003.
4. Sulajja Firodia Motwani: Joint Managing Director of Kinetic Engineering Ltd,
5. .5. Ekta Kapoor:, creative head of Balajji Telefilms,
6. Tushar Kapoor .



7. Vidya Manohar Chhabria: chairperson of leading Jumbo Group,
8. Priya Paul: ,Chairperson of Appeejay The Park Hotels chain of boutique hotels

Key Benefits for Startups Announced In Budget 2016.

- Hub to support and escalate Scheduled Caste/Scheduled Tribe entrepreneurs.
- Rs 500 crore earmarked for SC/ST and women entrepreneurs under the Startup India scheme.
- Entrepreneurship to be taught through MOOCS – Massive Open Online Course. This will open up access to educational resources across the country.
- Motor Vehicles Act to be amended to enable entrepreneurship in the road transport sector.
- Capital gains shall not be taxed on investments in regulated fund of funds for startups.
- Long-term capital gains for unlisted firms lowered from three to two years.
- The Finance Minister also announced the setting up of a fund to raise Rs 2,500 crore annually for four years to finance startups.

Some of the special schemes for women entrepreneurs implemented by the government bodies and allied institutions are provided below.

Schemes of Ministry of MSME

- Trade related entrepreneurship assistance and development (TREAD) scheme for women
- Mahila Coir Yojana

Schemes of Ministry of Women and Child Development

- Support to Training and Employment Programme for Women (STEP)
- Swayam Siddha

Schemes of Kerala State Women's Development Corporation

- Self employment loan programmes
- Educational loan schemes
- Single women benefit schemes
- Job oriented training programmes
- Marketing support for women entrepreneurs
- Autorickshaw / school van's driver scheme
- Kerala Government's Women Industries Programme
- Delhi Government's Stree Shakti Project
- Schemes of Delhi Commission for Women (Related to Skill development and training)
- Incentives to Women Entrepreneurs Scheme, 2008, Government of Goa
- Magalir Udavi Scheme, Pudhucherry Government
- Financing Schemes by Banks/ Financial Institution's

Initiatives taken by the government of Karnataka State

The Karnataka government will step in to finance women entrepreneurs in getting themselves certified by global agencies to expand their business in India and abroad.

The government will work with women-only forums like WeConnect International, a non-profit that helps women-owned enterprises to tap market opportunities, said a senior government official.

“Often the fees for such certification programs are quite high. So we will reimburse 100% of the certification fees, up to \$500, in the first year. The reimbursements will continue such as 75% for the second year and so on,” Women entrepreneurs can benefit highly from certification programmes that can connect them to multinational companies such as International Business Machines Corp. or Accenture Plc. The state cabinet approved this proposal along with few other concessions for women entrepreneurs in and around Bengaluru. Women entrepreneurs in the four southern states and Maharashtra account for over 50% of all women-led small-scale industrial units in India, as per the 2014 industrial policy of Karnataka. The policy document estimated that there are roughly 100,000 women entrepreneurs in the state.

The policy document also suggested a one-time capital subsidy up to Rs.1 crore or 75% of the project cost for micro, small and medium enterprises in the manufacturing sector—besides 100% stamp duty exemption and other concessions—for business entrepreneurs that are at least 51% owned, managed, and controlled by one or more women.



Associations of Women Entrepreneurship

Women entrepreneurs associations, AWAKE, COWE- Karnataka chapter, eMERG, FKCCI-Women Entrepreneurship Committee, KASSIA- Women Entrepreneurs Committee, NEN, WEConnect Bangalore, WISE Mysore, and The Indus Entrepreneurs TIE , Hubli.

Conclusion

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in Karnataka State .. The challenges and opportunities provided to the women of digital era are growing rapidly that the jobseekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. It is high time that the state should rise to the challenge and create more support systems for encouraging more entrepreneurship amongst women. Since 1980 the government of Karnataka State has shown increasing concern for women issues through a variety of legislations promoting the education and political participation of women. There should also be efforts from all sectors to encourage the economic participation of women. Along with adequate training, institutional and financial support as a composite package needs to be encouraged. There are certainly a large number of unexplored areas where women can be placed as entrepreneurs. Therefore the need of the hour is necessity of growth of women entrepreneurship for any economy whether it is a large or a small country. We always viewed that a smart woman can pick up a job any day, but if she becomes an entrepreneur she can provide a livelihood to 10 more women at least..!!

References

1. Ayadurai, Selvamalar , (2005), An Insight into The “Constraints” Faced by Women Entrepreneurs in A War-Torn Area: Case Study of The Northeast of Sri Lanka, presented at the 2005 50th World Conference of ICSB Washington D.C.
2. Jose P., Ajith Kumar and Paul T.M., (1994) Entrepreneurship Development, Himalaya Publishing.
3. Renu Arora and S.K.Sood, “Fundamentals of Entrepreneurship and Small Business”, Kalyani Publishers, Pp. 60-69.
4. Siva Loganafhan, K, “Women Entrepreneurs: Problem and Prospects” IndianEconomic Panorma. 12(2), July 2002.
5. Saritha, R., “Women Entrepreneurship: Problem and Need for International Journal of Academic Research ISSN: 2348-7666 Vol.2, Issue-2(8), April-June, 2015 Environmental Alterations India” Economic Empowerment of Women, P.57, 2007. 6.
6. Siva Loganafhan, K, “Women Entrepreneurs: Problem and Prospects” IndianEconomic Panorma. 12(2), July 2002.
7. <http://www.publishyourarticles.net/eng/articles/what-arethecharacteristics-of-womanentrepreneur-in-india.html>