

Women Empowerment Through Entrepreneurship in 21st Century India

Abstract

In the age of globalization the educated women do not want to limit their lives in the four walls of the houses. They demand equal respect from their partners. However Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. Despite all the social hurdles, Indian women stand and try to achieve their goal. They managed to survive and succeed in this cut throat competition with their hard work and diligence.

Keywords: Women, Empowerment, Entrepreneurship, Entrepreneurship development, Business.

Introduction

"Women has been suppressed under custom and law for which man was responsible and in the shaping of which she had no hand.....Women has as much right to shape her own destiny as man has to shape his It is upto men to see that they enable them to realize their full status and play their part as equal of men"

Mahatma Gandhi



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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. But as Government of India has defined "an enterprise owned and controlled by 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". Hence women entrepreneurs have been making a considerable impact in all most all the segments of the economy which is more than 25% of all kinds of business. In India "Entrepreneurship" is very limited amongst women especially in the formal sector, which is less than 5% of all the business. Under the influence of many social and religious factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new. Such a 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.

Objective of The Study

This paper mainly confined to achieve the under given objectives

1. To study the concept and social status of entrepreneurship.
2. Challenges faced by women entrepreneurship.
3. To suggest some refinement for the development of women entrepreneurs.

Methodology in The Study

The study is based on secondary sources such as report of appropriate governing body, reports of committees and projects on women entrepreneurship. The data have been classified an arranged suitable figures and tables so that meaning inferences have been drawn an analyzed.

Top Most Women Entrepreneurs in India

There are top most women entrepreneurs in different fields. Some examples are Simon Tata (Lizzat pappad, Lakme), Mrs. Sumati Morarji (Shipping Co-Oporation), Ms.Nina Mehrotra (Exports), Ms.Shahnaz Hussain (Herbal Heritage), Ekta Kapoor (Balaji Films), Chanda Kochar (ICICI Bank MD), Indra Noyie (Pepsico CFO), Kiran Mazumdar (Bio-Technology) Neelam Dhawan (MD, Microsoft India), Naina Lal Kidwai (first graduate from Howard business school), Indu Jain (Chairperson, The Times group), Mallika Srinivasan (Directir.TAFE), Preetha Reddy (MD, Apollo Hospital Chennai), Ranjana Kumar (Chairperson and MD, The Indian Bank) etc. But all women have not these opportunities. Generally

women in India are faced many problems to get ahead their life of business.

Table 1: Women entrepreneurship in India

States	No of units Registered	No of Women Entrepreneurs	Percentage %
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Gujrat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Maharasta	4339	1394	32.12
Other States	14576	4185	28.71
Total	57452	18848	32.82

Source- Economic survey 2008-09

Table 1 represent percentage of women entrepreneurs in India in the year 2008-09, which shows that maximum no of women entrepreneurs turned up from the state of Uttar Pradesh ie 39.84%.

Table 2- Employment in public and private sector

Lakh person as on 31st march 2011

Year	1995	2000	2005	2010	2011
Male	232.97	230.37	214.42	228.49	230.45
Female	42.28	49.23	50.16	58.59	59.54
Total	275.25	279.60	264.58	287.08	289.99

Source-Economic Survey 2012-13

As female literacy rate has been increased from 8.9% (1950-51) to 65.46% (2010-2011). The Female employment level in public and private sector has also increased from 42.28% to 59.54% as shown in table 2. Two main stream of thoughts have influenced the promotion of women entrepreneurship in India by the government as well as by various other agencies. The first stream is employment centered. It has been argued that considering their weaker bargaining power in the market as well as society, women should be given higher priority in various entrepreneurial schemes. The second most stream of thought relates to the argument for autonomy of women.

Challenges Faced By Women Entrepreneurs In India

1. Male dominated society make the life of women weaker, and their capability, ability shows much less than male.
2. women lack confidence in their strength and competence. The family members and the society are reluctant to stand beside their entrepreneurial growth. To a certain extent, this situation is changing among Indian women and yet to face a tremendous change to increase the rate of growth in entrepreneurship.
3. 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.
4. Stiff competition in the market and lack of mobility

of women make the dependence of women entrepreneurs on middleman indispensable. Many business women find it difficult to capture the market and make their products popular. They are not fully aware of the changing market conditions and hence can effectively utilize the services of media and internet.

5. Self-motivation can be realized through a mind set for a successful business, attitude to take up risk and behavior 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.
6. Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management. This can facilitate women to excel in decision making process and develop a good business network.
7. Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. Even then every woman entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.
8. Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the training program. Such programs are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.
9. Women are hesitant to find out the access to cater their needs in the financial and marketing areas. In spite of the mushrooming growth of associations, institutions, and the schemes from the government side, women are not enterprising and dynamic to optimize the resources in the form of reserves, assets mankind or business volunteers.

Govt Plan For The Growth Of Women Entrepreneurship Through Five Year Plan

s.no	Five year plans	Views on women
1	First plan 1951-56	Sets up the central and social welfare board in 1953 to promote welfare work through voluntary organizations etc.
2	Second plan 1956-61	Supported the development of Mahila Mandals to work at the grass roots.
3	Third, fourth and interim plan 74 months	Had provisions for women education, prenatal and child health (supplementary feeding for children , nursing and expectant)
4	Fifth plan 1974-78	A major shift in the approach towards women from welfare to development.
5	Six plan 1980-85	Accepted women's development as a separate economic agenda.
6	Seventh plan 1985-90	Had the objective of bringing women into the main stream.

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7	Eighth plan 1992-97	Saw a paradigm shift from development to empowerment and benefits to women in the core sector of education, health and employment.
8	Ninth plan 1997-02	Had empowerment of women as its strategic objective. Accepted the concept of women's component plan to assure that at least 30% of funds/benefits from all development sector flow to women.
9	Tenth plan 2002-2007	Suggest specific strategies, policies and programs for the empowerment of women.
10	Eleventh plan 2007-12	Inclusive and integrated policy and strategy for economy, social and political employment of women.

In India women's welfare is an integral part of the planning process but for the first time in India's planning history 'women and development' was added as late as the six five year plan as shown in the above table. Some of these programs are conducted by the Govt for the development of women's strength

Suggestions For The Development Of Women Entrepreneurs

Right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Entrepreneurship basically implies being in control of one's life and activities and women entrepreneurs need to be given confidence, independence, and mobility to come out of their paradoxes. The following measures are suggested to empower the women to seize various opportunities and face challenges in business.

1. There should be a continuous attempt to inspire, encourage, motivate and co-operate women entrepreneurs.
2. An Awareness programme should be conducted on a mass scale with the intention of creating awareness among women about the various areas to conduct business.
3. 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.
4. Organize 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.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.
6. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
7. Educational institutes should tie up with various government and non-government agencies to assist in entrepreneurship development mainly to

plan business projects.

8. International, National, Local trade fairs, Industrial exhibitions, seminars and conferences should be organized to help women to facilitate interaction with other women entrepreneurs.
9. Women in business should be offered soft loans & 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.
10. Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
11. The weaker section could raise funds through various schemes and incentives provided by the government to develop entrepreneurs in the state. E.g. the Prime ministers Rozgar Yojana, The Khadi and Rural village industries scheme, etc.
12. In the initial stages women entrepreneurs may face problems but they must persevere, believe in themselves and not give up mid way.
13. Attempts by various NGO's and government organizations to spread information about policies, plans and strategies on the development of women in the field of industry, trade and commerce. Women entrepreneurs should utilize the various schemes provided by the Government.
14. Women should try to upgrade themselves in the changing times by adapting the latest technology benefits. Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management. This can facilitate women to excel in decision making process and develop a good business network
15. Self help groups of women entrepreneurs to mobilize resources and pooling capital funds, in order to help the women in the field of industry, trade and commerce can also play a positive role to solve this problem.
16. Women's entrepreneurship must be examined both at the individual level (i.e. the choice of becoming self-employed) and at the firm level (the performance of women owned and managed firms) in order to fully understand the differences between men's and women's entrepreneurship.
17. To establish all India forums to discuss the problems, grievances, issues, and filing complaints against constraints or shortcomings towards the economic progress path of women entrepreneurs and giving suitable decisions in the favor of women entrepreneurs and taking strict stand against the policies or strategies that obstruct the path of economic development of such group of women entrepreneurs.

Conclusion

Thus by adopting the following aforesaid measures in letter and spirit the problems associated with women can be solved. Entrepreneurship is not a

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bed of roses to women. Women participation in many kinds of economic activities to complement to their family income, their participation in no way reduces their family duties. The task of women has become more tedious and full of challenges. Let us all make efforts to help women rediscover her.

It can be said that today 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 mindset of society to modern one, daring and risk-taking abilities of women, support and cooperation by society members, changes 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 undoubtedly bring drastic positive change in growth and development of women entrepreneurship at country and even at a global level.

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