



Women Entrepreneur: Position, Problems, Challenges and Hope for tomorrow

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Abstract:

In general, it is a belief of every third person about a woman that she is born to do the household work only. She is not much concerned with commerce or any economic activity. She is neglected in the market of the economic world as she does not have enough knowledge in the particular field. She is considered as an 'ABLA'. Due to this tag, even though she is having the capacity to perform well in front of the people, she is discouraged in this male dominated society. And, as a result, she remains at the same position where she was since many years. But, now in this modern world, the right to equality is playing an important role. Due to this women are getting chance to cross the borders of house & prove their abilities. In India, we can say that there is not a single field left where the contribution of woman is not noticed. In all walks of life she has proved herself efficient and successful. This helps her in boosting her morale. Various successful women entrepreneurs in India who have contributed significantly are- Indira Nooyi, Chanda Kocchar, Ekta Kapoor, Shahnaz Hussain, etc. In spite of male dominated world, Indian woman have learned to manage the burden of both house and workplace simultaneously. But still women entrepreneurs are facing various problems. This paper depicts the position, problems and challenges faced by them and also various beneficial schemes exclusively for women entrepreneurs. This thematic paper is based on secondary data such as - research paper and related reference material available on websites, textbooks, and reference books reflecting the status of women entrepreneurs in India.

Keywords: *Women Entrepreneur, Entrepreneurship Development, Problems, Challenges and Subsidies*

1. Introduction

In the era of IT revolution, today's world is changing with a great speed. There is economic, social, political, technological development. Also, the world is moving towards the democratic phase. This has directly or indirectly created an opportunity for the women who are willing to do the business and to become a successful entrepreneur. Today, Women entrepreneur, is a group of women who have reached to a new avenue utilizing their skills, knowledge, and ability to perform their role with strong determination and positive attitude. So, we can say that this era is a golden opportunity for women who are desirous to be a successful entrepreneur. Women have started getting higher education. It was a belief that, the woman is born to do only 3P's activities, viz. Papad, Pickle and Powder, and 3K's activities, viz. Kitchen, Kids and Knitting. But now, women have changed their mindset creating 4E's activities, viz. Electricity, Electronics, Energy, and Engineering. In today's competitive world they have become successful singers, scientists, researchers, exporters, bankers, garment manufacturers, interior designers, etc.

Women Entrepreneur is thus, we can say that, a woman or a group of women who initiate, organize, and operate a business enterprise.

- According to **Govt. Of India**, “Women Entrepreneurship is an enterprise owned and controlled by a woman having minimum financial interest of 51% of capital and giving at least 51% of employment generated in the enterprise of women.”
- According to **Kamala Singh**, “A women Entrepreneur is a confident, innovative and creative woman capable of achieving economic independence individually or in collaboration generates employment opportunities for others through initiating, establishing and running an enterprise by keeping pace with her personal, family and social life.”
- In the words of Former President **Dr. A.P.J Abdul Kalam**, “Empowering women is a pre-requisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and value systems lead to the development of a good family, good society and ultimately a good nation.”

So, we can say that, the growth of women is inevitable for the growth of nation. Women Entrepreneur is thus, one who has the confidence, courage to take risk and accepts the challenges and achieves success.

2. Women Entrepreneur From Past to Present

There are seen three kinds of women entrepreneurs, viz. **Chanced, Forced and Created**. The chanced entrepreneurs are the one who are starting their business without any aim. The forced Entrepreneurs are those who are forced to work due to certain circumstances for financial support. And, created entrepreneurs are one who is motivated, encouraged and developed through various development programs. In this 21st century, this practice is taking place everywhere, but still in some backward areas women is still not allowed to come out of the four walls. But along with this, there is also another side of women development. We can say this by general observation of various past decades. In 1960's up to certain extent the narrow minded mentality of women was decreased and they started accepted socio-cultural traditions. Later, in 1970's, they started taking initiatives and also became ambitious in their work. In 1980's women started getting education and get aware of technology and other latest developments. Moving forward in 1990's it was the best period for the development of women for all round growth as the right to equality was encouraged. They were started getting opportunities up to some extent. And now, in this 21st century, the status of women is changing in various fields. Over the years, the percentage of women getting higher education is increasing and as a result, their employment opportunities are also increasing. Due to this change, the life of women which was limited to four walls is now converted into professional one. And for such women, Govt. has also announced various subsidies and policies which help women to become socially and economically independent. For them various training programs are conducted. Many organizations are performing social activities and contributing for women development. Many NGO's and SHG's are also setup. Here, micro finance is also playing an important role.

Along with the business entrepreneurs, the contribution of women in MSME's is also seen at large. 80% of small scale sectors are contributed by women. It includes- handicraft, handlooms, hotel, beauty parlor business, incense stick making, candle making, anganwadi, etc. This helps the women to be more confident and economically independent. Here, the investment rate is low and return rate is quite higher. Under small scale sector, women also do business of preparing soap, detergents, pickles, papad, instant eating food packets, etc. Also, various computer centres are set up to provide the basic knowledge of it to rural women. Due to this, they are becoming more creative. Thus, we can say that from small scale business to professional business, women are getting to prove their identity. And at present, in 21st century, still certain steps are taken for the development of women entrepreneur.

3. List of various Successful Business Entrepreneurs in India

Name	Position	Organization
Chanda Kocchar	Executive Director	ICICI Bank.
Ekta Kapoor	Creative Director	Balaji Telefilms
Jyoti Naik	President	Lijjat Papad
Preetha Reddy	Managing Director	Apollo Hospital
Ranjana Kumar	Chair Person	NABARD
Vandana Luthra	Founder and Vice Chairperson	VLCC Health Care Ltd.
Shahnaz Hussain	CEO	Shahnaz Herbals
Priti Shah	Chairperson	WIRC of ICAI

3.1 Various qualities of such entrepreneurs are

1. Innovative thinking and far sightedness
2. Strong Determination
3. Accepting changes in proper time
4. Has ability to build relationship socially
5. They are also having enough patience
6. They are having enough energy to work any age and situation.

Thus, as an entrepreneur, women functions to establish a business. She generates ideas, determines aims and objectives, makes vision and mission statement, does products analysis, co-ordinates and controls the activities, supervises and makes factors of production to be utilized in an effective manner.

3.2 Various Government Organizations providing training facilities to women entrepreneurs are

1. Small Scale Industry Board
2. Small Industry Development Organization(SIDO)
3. Small Industry Service Institutes(SISI's)
4. Regional Training Centers
5. National Small Institutes Corporations Ltd(NSIC)
6. National Institute For Entrepreneurship and Small Business Development(NIESBUD)

3.3 Various Training Centers announced by Government for women

1. Bankable Schemes(Ghar Diwada)
2. Shibir , Seminar and Exhibition
3. Formation of SHG's and Sakhi Mandals

3.4 Different Schemes for development of women entrepreneur in MSE sector

1. Small Industries Development Bank Of India (SIDBI)
2. Mahila Udyam Nidhi Scheme (MUN)
3. Mahila Vikas Nidhi Scheme(MVN)
4. IFCI Interest Subsidy Scheme
5. SBI Stree Shakti Package
6. EDP's
7. Micro Credit Schemes (6th Plan 1980-1985)
8. Trade Related Entrepreneurship Assistance & Development Scheme (TREAD)
9. Swayam Siddha Project

3.4 Various Government Policies announced are

1. Scheme for technology upgradation fund
2. Scheme for Market Development Assistance For MSME Exporters

3. Credit Guarantee Cover Fund Scheme for Small Industries
4. Rajiv Gandhi Udyami Mitra Yojna(RGUMY)
5. EDI's

And also, for this various banks are providing funds. They are – AXIS Bank, BOI, Canara Bank, Dena Bank, ICICI Bank, NABARD, OBC, SBI, UCO Bank, etc

4. Problems faced by Women Entrepreneurs

Since these kinds of facilities are provided to women entrepreneurs, due to certain limitations, they have to face problems. Such problems include:

4.1 Lack of Finance

Finance is considered as a life blood of any business. Whether, it is small, medium or large. And in this, women usually lacks behind. Even they do not have any property on their name. Their family male members are also not ready to invest for their business. Sometimes, due to lack of enough knowledge, they do not able to get loans from the banks. As a result, it is delayed. And, due to this, after certain period, again she has to be a house wife due to discouragement.

4.2 Improper Arrangement For Marketing and Sale

As she alone is not able to sell her products and earn profit. For that, she has to consult agent. If that person takes the undue advantage of that woman financially, then he will fill his pockets in the form of commission. It also creates problem for her to capture the market and make the product popular.

4.3 Immobility

This is also creating hurdle in the success for a woman. Sometimes, it becomes difficult for the woman to travel alone and get adjusted. Even if she travels and books the room it seems to be suspicious. Also, harassment by male members who are higher authority is also there. All this situations makes her less mobile.

4.4 Family Responsibility

In India, it is a main responsibility of a woman to look after her family. Her involvement becomes necessary. Married woman have to maintain balance between family and work. Here, support of husband and family members is important. Despite modernization, tradition and family responsibilities slow down the movement of woman.

4.5 Lack of Education

In India, Literacy among women is low. Due to this, majority of women are unaware about the technological development. Even with improper information and experience, they cannot do anything. As a result, has to face problem in business. This indirectly results into the failure. Along with these problems, inadequate infrastructure, shortage of power and raw materials, economic and social constraints also affects the growth of women entrepreneur in India.

5. Recommendations

1. Looking towards the problems faced by the women entrepreneurs in India, effective strategies should be promoted. Proper training regarding their area of interest should be made available to them.
2. Proper education should be provided which results in active participation of women. Also psychological burden over the woman should be removed and she should be given proper guidance without any discrimination of caste and class.
3. Certain motivational programs should be organized in which they should be given chance to present their idea and to work accordingly. Along with this, a continuous supervision, improvement of training programs, practical activities, and personality development programs should also be undertaken.

4. House wives should also be motivated to earn additional income.
5. Even for them, Micro Credit schemes should also be organized which reduces their problem of finance.
6. I am of firm belief instead of providing supporting them, we should make them realize that someone is helping them; women should be provided the atmosphere in which the inbuilt capacity of women can flourish itself. This may change the whole scenario of women stand in the society.

Thus, by adopting certain minor steps, can motivate women and they can live independently and confidently.

6. Conclusion

In India, the success of women entrepreneur differs from state to state. In this, Maharashtra and Kerala are the leading states. But for others regions also, the re-orientation of educational system for women, career guidance, reservation, scholarships, etc is becoming necessary. For this, honest, sincere and dedicated efforts should be made. For the progress of nation, men and women both should contribute their efforts to convert developing country into a fully developed country. For this, an Apex Body should be established at National Level which can monitor programs and facilities of women entrepreneurs. Due to this, other agencies can also contribute in this activity. But still few problems are there which are necessary to be minimized. Such as- Social attitude and discriminations towards women should be removed, Proper entrepreneurial facilities should be provided to them, and also, the adequate working capital in the bank accounts of women entrepreneurs should be provided to them at least up to Rs. 1, 00,000. All this helps the woman to be economically independent.

“Women are a backbone of whole family. If she is happy, the family can live happily. So, women should be given chance to do the work they love and explore their potential and give meaning to their life in real sense.”

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