

WOMEN ENTREPRENEURSHIP IN INDIA – SOME ISSUES AND CHALLENGES

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ABSTRACT:

The women covered a long distance to find equal right in India. It is not enough. The traditions are deeply rooted in Indian society where the sociological set up has been a male dominated one. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. The present paper endeavors to study the concept of women entrepreneur—Reasons women become entrepreneurs -Reasons for slow progress of women entrepreneurs in India - suggestions for the growth of women entrepreneurs-Schemes for promotion & development of women entrepreneurship in India-Case study of a Hina Shah.

KEYWORDS: Entrepreneurship, Society, Control, Hina Shah Bhuptani

INTRODUCTION

The concept of Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. An entrepreneur is a person who starts an enterprise. Thus, entrepreneurs shape the economy by creating new wealth and new jobs and by inventing new products and services.

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. The Government of India has defined women entrepreneurs as —an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. Ability to learn quickly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are the strengths of the Indian women entrepreneurs.

STATUS OF WOMEN ENTREPRENEURS IN INDIA:

Entrepreneurship is considered as one of the most important factors contributing to the development of society. India has been ranked among the worst performing countries in the area of women entrepreneurship in gender-focused global entrepreneurship survey, released in July 2013 by PC maker Dell and Washington based consulting firm Global Entrepreneurship and Development Institute (GEDI). Of the 17 countries surveyed India ranks 16th, just above Uganda. Countries like Turkey, Morocco and Egypt have outperformed India. Status of higher education in women in India came out to be lower than most countries in the world. At present, women's entrepreneurial role is limited in the large scale industries and technology based businesses. But even in small scale industries, the women's participation is very low. As per the third all-India census of Small Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. While the number of women operating their own business is increasing globally, women continue to face huge obstacles that stunt the growth of their businesses, such as lack of capital, strict social constraints, and limited time and skill.

CHALLENGES FACED BY WOMEN ENTREPRENEURS:

- **Conflicts between Work and Domestic Commitments-** Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starchier, 1996)
- **Gender gaps in education-** While women are making major strides in educational attainment at primary and secondary levels, they often lack the combination of education, vocational and technical skills, and work experience needed to support the development of highly productive businesses.
- **Lack of finance** - Access to finance is one of the most common challenges that entrepreneurs face and this is especially true for women who are further Women Entrepreneurship in India 1145 impeded by lack of personal identification, lack of property in their own name and the need for their husband's countersignature on many documents.
- **Legal constraints in family law-** The institutional and legal environment is critical to the growth of female-owned enterprises. Laws regulating the private sphere specifically those regarding marriage,

inheritance and land can hinder women's access to assets that can be used as collateral when securing a loan.

•**Heavy household responsibilities** leave a demand on women especially those in rural areas who have more children. They are required to perform their traditional role as housewives and therefore, they have fewer hours of free time than men, both during the weekend and on weekdays.

•An ILO report on women entrepreneurship identifies the following problems faced by women entrepreneurs.

•**Lack of family support**- Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations. Cultural traditions may hold back a woman from venturing into her own business.

•**Lack of capital**-traditional sources of finance like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing. This is especially true of lower income females. Women do not have adequate finance or legal knowledge to start an enterprise.

•**Lack of confidence and faith**-lack of role models undermines the self confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.

•**Lack of right public/ private institutions**- Most public and private incentive are misused and do not reach the woman unless she is backed by a man. Also many trade associations like ministries, chambers of commerce do not cater to women expecting women's organizations to do the necessary thing.

LIFE OF AN ENTREPRENEUR - HINA SHAH BHUPTANI:

Hina Shah is a home maker, a classical dancer, an entrepreneur, a painter, an academician and the director of ICECD. In a man's world, she has created a niche for herself with path breaking innovative ideas. She began her career in 1976 in the plastic packaging industry and with a belief that economic empowerment is the tool for overall empowerment of women, she piloted a development strategy in 1980 that viewed women as an active participant in economic development. In 1986, she transformed her vision into an initiative "International Centre for Entrepreneurship and Career Development (ICECD)" which today is recognized as "Centre for excellence" by United Nations. She has thus facilitated thousands of deprived women to become entrepreneurs all over India and the developing world. Hina Shah started her first programme, termed Entrepreneurship Development

Programme for women with 25 women from Gujarat, out of which 16 women established non-traditional businesses. Shah became instrumental in initiating and institutionalizing Women Economic Empowerment strategy in countries such as Zambia, Bangladesh, Lesotho, Botswana, Cameroon, Malaysia, Philippines, Jordan, Sri Lanka, Guyana, Ivory Coast and St. Kitts. Her efforts have created a consolidated wealth of Rs. 195 crores in India and Rs. 620 crores in other countries till date. Her mission has always been to create successful and persistent women entrepreneurs, who will emerge as job creators and not job seekers. Mrs. Hina Shah Bhuptani's vision is to turn women from job seekers to job provider. The core idea of "she can you can" initiative by Hina Shah was Tupperware's basic ideology of empowering women and giving them wings to fly. She Can You Can, in essence, is an initiative to capture stories of women going beyond the ordinary. Focusing on empowering the women of today, the campaign endeavors to bring out the hidden achievers while helping the womenfolk lead a self-reliant lifestyle. The campaign seeks to inspire many more women, to come forward to start dreaming and start achieving. Hina Shah's relentless efforts to change the face of the deprived, dependent women of rural India created a noteworthy impact. These are the women who hardly involved themselves in income generation and always despaired. Their status improved as they began their little businesses, earned, started spending profits on improving their lives; family diet; health and other essentials, and started sending their children to school. Their self-esteem and confidence blossomed. They have savings in place, and are confident, healthier, better fed and housed, better informed and respected in the community. There has been an irrevocable change in the role of women in the deeply backward areas. Ms. Hina Shah has been chosen as a social entrepreneur, who in the past 3 years has led over 13,000 widows of Gujarat to become successful entrepreneurs, and is currently reaching out to over 2500 Primitive Tribal Youth of the State to become self-sufficient. Her contribution to the development of Gujarat over the last 22 years has been significant, for which she has received various national laurels. Having spread her wings to over 52 Asian, African and Pacific countries world over, she is a huge source of inspiration to many who have changed the course of their lives to follow her leadership.

SUGGESTIONS FOR THE GROWTH OF WOMEN ENTREPRENEURS:

The following measures are suggested to empower the women to seize various opportunities and face challenges in business:

- There should be a continuous attempt to inspire, encourage, motivate and cooperate women entrepreneurs.

- 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.
- 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 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.
- Skill development to be done in women's polytechnics 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.
- International, National, Local trade fairs, Industrial exhibitions, seminars and conferences should be organized to help women to facilitate interaction with other women entrepreneurs.
- 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.
- Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level. ZENITH International Journal of Multidisciplinary Research Vol.1 Issue 5, September 2011, ISSN 2231 5780 www.zenithresearch.org.in 201
- 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.
- In the initial stages women entrepreneurs may face problems but they must persevere, believe in themselves and not give up mid way.

- 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.
- 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 .
- Self help groups of women entrepreneurs to mobilize resources and pool 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.
- 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.
- 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:

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 brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. 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

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