

Role of Women Entrepreneurs in Indian Business and Employment

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Abstract – Woman constitutes the family, which leads to Society and Nation. Female entrepreneurs make significant contributions to economic growth and to poverty reduction. This conceptual paper indicates the role and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century to overcome the economic challenges in global perspective. This paper conducts a study that is categories into three sections: First section based on performance and role of women entrepreneurs and SWOT Analysis. Increased female entrepreneurial activity heralds a progress for women's rights and optimization of their economic and social living index. Women entrepreneurship is synonymous with women empowerment. Parallel to the male counterparts, female entrepreneurs are catalytic in job creation, innovation and more than tangible contribution to the GNP of the country. An economy thrives when women get a level playing field as men. Innovation works as a catalyst or an instrument for Entrepreneurship. Indian Women, despite all the social hurdles stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. This paper endeavors to explore studies related to Women Entrepreneurship and Innovation in India.

Key Words: Economic Growth; Women Entrepreneurship; Innovation; Entrepreneurship; India

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INTRODUCTION

Women Entrepreneurship is an essential part of the Human resource development. Women have become aware of their existence, their rights and their work situation due to the growing industrialization, urbanization and social legislation and with the spread of higher education & awareness, the emergence of women owned businesses are speedily increasing in the economies of almost all countries. Women entrepreneurs have been designated as the new engines for growth and the rising stars of the economies in developing countries to bring prosperity and welfare. 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. The growth of the proportion of women entrepreneurs in developing countries has drawn the attention of both the academic and the development sector. Women entrepreneurs 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. Under the influence of these 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.

LITERATURE REVIEW

Women Entrepreneurship is an essential part of the Human resource development. 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. The growth of the proportion of women entrepreneurs in enveloping countries has drawn the attention of both the academic and the development sector. The entrepreneur organizes and operates an enterprise for personal gain. He pays current prices for the materials consumed in the business, for the use of the land, for the personal services he employs, and for the capital he esquires. He contributes his own initiative, skill, and ingenuity in planning, organizing, and administering the enterprise. He also assumes

the chance of loss and gain consequent to unforeseen and uncontrollable circumstances. The net residue of the annual receipts of the enterprise after all costs have been paid, he retains for himself. Women Entrepreneurship is an essential part of the Human resource development. Women have become aware of their existence, their rights and their work situation due to the growing industrialization, urbanization and social legislation and with the spread of higher education & awareness, the emergence of women owned businesses are speedily increasing in the economies of almost all countries. The examples assumes that women explore the prospects of starting a new enterprise, undertake risks, introduce new innovation, coordinate administration & control of business & provide effective leadership in all aspects & have proved her footage in the male dominated business arena of textile. The disconnect between the two spheres of everyday existence, the proliferation of loci of identity on one hand and the endeavor to combine so many elements (times, relational style, etc.) on the other, is depicted as an identity resource for female entrepreneurs because it give rise to opportunities and the ability to developing specific organizational, relational and institutional skills . (Bruni, Gherardi, Poggio, 2004).

OBJECTIVES OF THE STUDY

1. To understand how innovation in Entrepreneurship leads to the success of an enterprise, certain examples from the city of Surat, Gujarat, India have been taken.
2. To check efficiency of women work
3. To study the Government cooperation against the women entrepreneurs development program in India.
4. To study the SWOT Analysis of Women Entrepreneurs in India.
5. To evaluate the factors responsible for encouraging women to become entrepreneurs.
6. To identify the factors responsible for hindrance for women entrepreneurship.
7. To make an evaluation of people's thought and opinion about women entrepreneurship in India.
8. To overview the changing role of women entrepreneurs in 21st century.
9. To focus on the challenges faced by women entrepreneurs in India and how to overcome them, and
10. To enumerate the policies of Indian government for their empowerment.

RESEARCH METHODOLOGY

The study focuses on extensive study of Secondary data collected from various books, National & international Journals, published reports of RBI, NABARD, Census Surveys, SSI Reports, newspapers, publications from various websites which focused on various aspects of Women Entrepreneurship.

ANALYSIS OF THE STUDY

Analysis is a parameter to evaluate the growth and performance of women entrepreneurs in India. Following is a brief SWOT analysis-

Strength

1. Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivates them self-employment.
2. Women entrepreneur are confident, creative, innovative and are capable of achieving self-economic independence individually or jointly.
3. Women entrepreneur can be defined as a confident, innovative and creative women capable of achieving self-economic independence individually or in collaboration generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.
4. They can generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.
5. Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivates them self-employment.

Weaknesses

1. 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.
2. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations.
3. Achievement motivation of the women folk found less compared to male members.
4. The greatest deterrent to women entrepreneurs is that they are women.

Opportunity

1. Women inculcate entrepreneurial values and involve greatly in business dealings.
2. Business opportunities that are approaching for women entrepreneurs are ecofriendly technology, Bio-technology, IT enabled enterprises, event management, tourist industry, Telecommunication, Plastic materials, Mineral water, Herbal & health care, Food, fruits and vegetables processing.
3. Women entrepreneurs avail new opportunities in the rural areas such as Ice cream, channel products, papads and pickles and readymade garments.

RESULTS & DISCUSSION

Ganesamurthy, V. S. (2007), according to government of India, a women entrepreneur is defined as an enterprise owned and controlled by women and having a minimum financial of 51 per cent of the capital and giving at least 51 per cent of the capital and giving 51 per cent of the employment generated in the enterprise of women. It has been globally recognized that women's empowerment can be well paying strategy for overall economic and social development. This has resulted insignificant changes in the approach to assist, women in continuum ranging from welfare to development Entrepreneurship development among women is one activity that promises encouraging results. By motivating, training and assisting women towards forming and running business ventures, it may be possible to tackle many of gender issues. Jahanshahi et al. (2010) Economic globalization has encouraged the expansion of female business ownership. Women owned businesses are highly 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. But unfortunately, the government sponsored development activities have benefited only a small section of women i.e. the urban middle class women. Women sector occupies nearly 45% of the Indian population. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The role of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour 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. 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.

First 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:

1. Specific target group: It was suggested to treat women as a specific target groups in all major development programs of the country.
2. 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.
3. Developing new equipments: Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.
4. Marketing assistance: It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.
5. Decision-making process: It was also suggested to involve the women in decision-making process.

Second 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 launched during the Eight-Five Year Plan:

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

"Women in agriculture" scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.

To generate more employment opportunities for women KVIC took special measures in remote areas.

Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.

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.

CONCLUSION

Since the 21st century, the role of Indian women has been changing because of growing industrialization and urbanization. Over a period of time, more and more women are going for advanced, professional and technical education. Their proportion in the total workforce is also increasing. However, for women there are several handicaps to enter into and manage business. All entrepreneurs face certain challenges, but women often have additional challenges and bottlenecks because of their gender. Their male peers have lesser probability to encounter these problems. Working mothers experience even more demands regarding time, resources and energy. But it does not mean men are more successful than women. The increasing rate of success of women entrepreneurs reveals that they are imaginative, and able to achieve, in spite of the odds. Women often have such skills and innate capabilities that are advantageous in businesses. Women are likely to be great networkers, have inherent competencies for bargaining, and the capability to multi-task. Often, single mothers are good at assigning and budgeting; skills that they trust on to administer their families. By creating a strong business network, learning new tactics to maintain balance between work and life, getting inspiration from other successful women entrepreneurs, and, by keeping them updated, women entrepreneurs can attain new heights of success.

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