

## An Abstract On An Insight into the Emergence of Women Entrepreneurship in India

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### **Objective:**

**This study aims to present a micro level perspective of the gender, related challenges faced by women entrepreneurs in the context of the socio economic landscape of India.**

Women recently started playing a vital role in national as well as international business. However the role of women is not equal to that of men even today. The role of women in economic activities varies from country to country. The women in the middle management position seem to age around 34 years or below. Motivation paves way to some women to make their foot prints in all types of business including industrial goods and high technology. Thus hardly can any business be found without a women competing with a man to reach the specific career goal.

During the last two decades, Indian women have entered the field of entrepreneurship in increasing numbers. With the emergence and growth of their businesses, they have contributed to the Indian economy & society. These women entrepreneurs have entered many industries and sectors. Many of the earlier obstacles to their success have been removed, yet some still remain. Further, there has been much progress in the training and development of women entrepreneurs within public policy and academic programs. It is estimated that presently women entrepreneurs comprise about 20% of the total entrepreneurs in India which was 10 % five years back .It's also clear that percentage is growing each year .If prevailing trends continue, it is not unlikely that in another five years, women will comprise 30% of the entrepreneurial force in India. It is perhaps for these reasons that government bodies, NGO's , social scientists ,Researches and international agencies have started showing interest in the issues related to entrepreneurship among Indian women .

This paper examines issues like:

- Why do women undertake entrepreneurship in India
- What factors influence the strategic .growth of women-owned businesses in India.
- What are the characteristics of Indian women entrepreneurs and their businesses.
- What have been the greatest obstacles and challenges faced by women entrepreneurs in India.

### **Introduction**

“Entrepreneurs are born and entrepreneurs are made, entrepreneurs thrive and entrepreneurs plan and entrepreneurs plan and entrepreneurs deliver, entrepreneurs fail and entrepreneurs succeed and entrepreneurs grow and people associated with them grow. Entrepreneurs fight changes with vigor and zeal”. During the last two decades, Indian women have entered the field of entrepreneurship in greatly increasing numbers. With the emergence and growth of their businesses, they have contributed to the global economy and to their surrounding communities. The routes

women have followed to take leadership roles in business are varied. Yet, most women business owners have overcome or worked to avoid obstacles and challenges in creating their businesses. The presence of women in the workplace driving small and entrepreneurial organizations creates a tremendous impact on employment and business environments. Indian women business owners are changing the face of businesses of today, both literally and figuratively.

The dynamic growth and expansion of women-owned businesses is one of the defining trends of the past decade, and all indications are that it will continue unabated. For more than a decade, the number of women-owned businesses has grown at one-and-a-half to two times the rate of all businesses. Even more important, the expansion in revenues and employment has far exceeded the growth in numbers. Women Entrepreneurs may be defined as the women or a group of women, who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Like a male entrepreneurs a women entrepreneur has many functions.

They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, coordination administration and control of business and providing effective leadership in all aspects of business. Women Entrepreneurship is now a common process. Entrepreneurship is the process by which entrepreneurs establish a business venture. Women Entrepreneurship has gained in popularity, mainly due to following reason:

- It provides numerous opportunities for self expression & realization of ones passion for doing something new & different.
- There are numerous opportunities for growth & self development of women's.
- Handsome monetary rewards
- An entrepreneur has the power of decision making.
- The reward of working on one's own leads to immense personal satisfaction.

### **Reasons for Women entering into Business:**

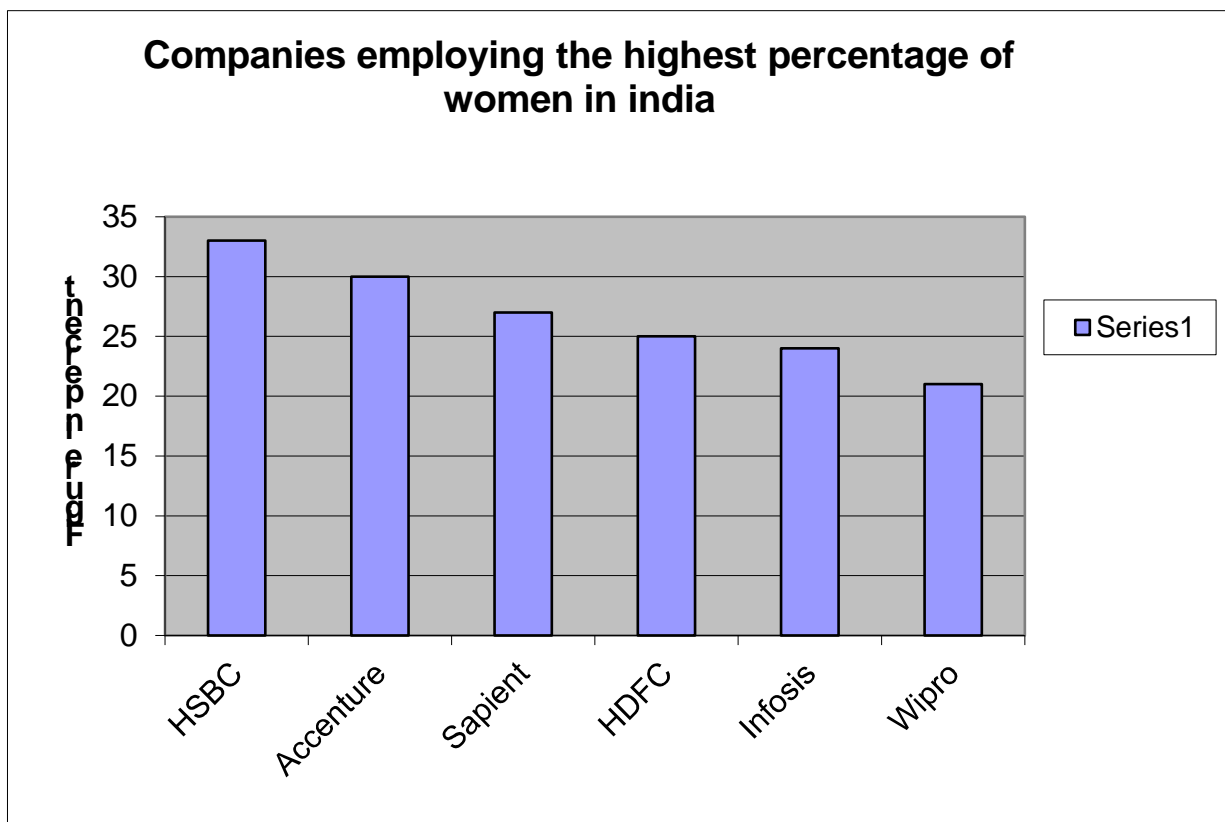
There are various reasons which have motivated our Indian women to enter into business, inspite of the growing number of females the share of female entrepreneurs is still significantly low when compared to their participation rate. The factors responsible for women to enter into business world are:

1. **Growing population:** As the population is growing day by day one need to take care of the expenses as the family size is increasing rapidly. Therefore now it's time for the women to be a helping hand to the family and the best way can be through entering into their own business.
2. **Education level:** Increased levels of education have played a crucial role in initiating the process of entrepreneurship. It is not only the illiterate that are starting the businesses but those with education & skills are also exploiting profit opportunities. Now day's females are given the opportunity to take higher education which was not there previously in our country.
3. **Self motivation:** This is the basic factor that womens are self motivated than men and has the capacity to work more hard than men. Several evidences suggest that women do not lack the motivation to enter into business ownership. They are often highly motivated than their male counterparts to overcome the barriers to business start-up.
4. **Empowerment:** Indian women are becoming more empowered now-a-days. Legislations are being progressively drafted to offer them more opportunities at various levels.
5. **Social Status:** To have an equal status in the society the females are coming forward to work with men across genders, the increase in demand and competition for jobs pushes more people into necessary entrepreneurship. For women, in particular, the relatively high involvement in necessary entrepreneurship indicates that self-employment is used as a way to

circumvent institutional and cultural constraints with respect to female employment, as well as a way to provide supplemental family income.

### Scope of Entrepreneurship among Women:

There are still a minority in boardrooms & in the higher echelons of India but now this is changing, women now occupy a much larger – though far from equitable – percentage of middle management berths than was the case even a few years ago. There are both pull & push factors behind this. The felt need to appear politically correct is undoubtedly playing an important role; but the economic pull of the fairer gender is making the process irreversible. Two years back, research data at Coke India showed that women were key decision makers behind the purchase of its products. So, in order to mirror its consumer demography, the soft drinks giant launched a programme to hire & retain women employees. Nowadays there is a huge scope for women's to participate in business. This is just because of the higher educational environment in the society. Nowadays there are many options for women's to undergo professional courses which help them out get better options for jobs. India inc is largely a men's club. But an increasingly large number of companies are taking steps to mark it more gender diverse. Previously women's had a problem due to household issues, children & many other responsibility at home so it was a tough job for them to co e out of their homes & spare some tie for jobs. But now this issue is also solved , many companies are giving the facilities for the women's in their work like Flexi timings , Day care centers for their children, Extended maternity leave, Telecommuting work profile. There are various companies in which the employment level of women's is going high.



As explained through the graph the percentage is going high. In HSBC, there are 33 % of women employees, Accenture has 30%, Sapient 27% HDFC 25% and so on. This percentage is just going high because now even the companies help the female employees to take initiative in their work by even solving their family problems. Recruiting women is just one side story; retaining them is often the more difficult thing to do. In order to arrest post maternity attrition levels- that's the single largest

reason for women leaving their jobs-companies like GE, Motorola, Cisco & Ford have set up crèches on campus or have tied up with them. Motorola, Accenture & GE also set up office infrastructure-laptops & high speed broadband & telephone connections at company expenses- at the homes of new mothers to enable them to carry on with their careers. Women often have to give up their careers due to transfer of their spouse. Companies nowadays also walk that extra mile to accommodate such employees by creating a job opportunities or by transferring them to another department.

Nowadays not only government but even the companies itself are making the work more easier for the female workers by giving the various types of facilities

For the recruiting & retaining women in the organization some companies have started certain programme:

- More Women @ Accenture: A metrics based recruitment process for hiring women & special recruitment drives at women only colleges.
- MOTOROLA, Women Business council: This is a women's networking forum that focuses on empowering women employees through expanded opportunities to gain skills & experiences required to be successful & to enable work life integration.
- HSBC: Makes a conscious attempt to build a strong female executive pipeline by effectively using trainee program & building database of successful female candidates in the industry at all levels.
- SAPIENT: A role model programme for women highlights the achievement of senior women managers & showcases the absence of a glass ceiling.
- GE: The GE Women's Network is a voluntary organization formed to support the professional development of women at GE. The network helps build a pipeline of high potential women for senior leadership roles.

### **Problems Faced By Women Entrepreneurs:**

The greatest deterrent to women entrepreneurs is that they are women. Indian society is patriarchal and Indian women are traditionally considered to be homemakers and not 'businesswomen.'

The financial institutions are sceptical about the entrepreneurial abilities of women. Banks and other financial institutions are reluctant to lend money to women entrepreneurs and they stipulate many conditions before they lend money to them.

- Consequently women entrepreneurs are handicapped by inadequate financial resources and working capital.
- Another argument against them is that they have low-level management skills.
- Women are less mobile than men. The confidence to travel day and night and to different regions and states is lacking in women when compared to male entrepreneurs.
- The overall literacy rate of women in India is low when compared to the literacy rate of the Indian male population.
- Low-level education results in low-level self-confidence and self-reliance of the women folk to engage in business activities.
- They lack encouragement and motivation from others. Men infact discourage them and are jealous of their success in business.
- Finally high production cost of some business operations adversely affects the development of women entrepreneurs.
- Most importantly their domestic duties are always a hindrance to their success in business enterprises

### **Constraints:**

- **Sociocultural Constraints** In seeking the participation of women in development activities, sensitivity is needed on the social and cultural barriers that may inhibit women's participation. In most of the states of India the acute shortage of skilled female workers has been due, in part, to cultural constraints against girls going away from their homes to earn their Livelihood. Most parents find it culturally unacceptable due to social insecurity.

- **Time and Mobility Constraints**

In addition to cultural constraints, women's work often denies them the time to participate in meetings. As women's domestic responsibilities often require them to stay close to the home, lack of mobility may also be a constraint. Various practical measures-from providing child-care facilities to installing standpipes that reduce time spent taking care of household matters make it easier for women to attend meetings or training sessions.

- **Legal Regulatory Constraints**

Legal restrictions in some countries prevent women from participating in formal labor markets or holding certain occupations. They may also prohibit women from entering into contracts under their own name, inheriting property, or holding legal title to land.

### **Suggestion for Improvement in the Status of Women Entrepreneurship**

- **Acquire some experience in dealing with money:** By applying for some loan & repaying it back if not required, filing of tax returns, managing the finances for the family etc.
- **Gain occupational work experience:** Rotate to various job profiles to gain experience of marketing, finance, planning.
- **Prioritizing responsibilities:** Identify & delegate responsibility at home & in business, organize & prioritize work.
- **Establish a support system:** A strong network of family, friends, clients, business associates should be established.
- Conduct honest self appraisals to identify the strength & the weak areas, seek family & friends help for the same.
- Be determined & Professional in the business is also very important ; it helps in gaining respect & confined from employees, customers financiers & other professional associates

### **CONCLUSION:**

Throughout the world, women make a vital contribution to industrial output. The percentage of women in business is going up nowadays Over 200 million women's are employed across all the industry sector, with half of this number in developing countries their work not only sustains their families, but also makes a major contribution to socio- economic progress. The key to enhancing women's opportunities, & hence their position in industry & the economy, is to provide them with access to know how, technologies & credit. Training to upgrade women's technological capabilities & to enhance their entrepreneur business skills.

Gender discrimination must be abolished so that women can freely come out & contribute to the economy.

Women participation in business not only contribute to the development of community but generate employment for others. It initiates & constitutes change in the structure of business & society. This change is accompanied by growth & increased output, which allows more

wealth to be divided amongst the various participants & hence entrepreneurship leads to increase in the national income of the country & the economic development of the country .Therefore women's should start taking initiative to study as well as take step to get employment. Women participation in business will not only empower herself but it empowers the whole family.

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