

“Issues and Challenges of Women Entrepreneur In India: An Overview”

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Abstract

The entrepreneurs give a wizardly bit to an organization, whether or not publically or non-public or joint sector, in achieving speed, flexibility, originality, and a robust sense of self-determination. They carry a brand new vision to the forefront of economic process. In India, although women are enjoying key role within the society, however still their entrepreneurial ability has not been properly tapped thanks to the inferiority of women within the society. It doesn't solely contribute to improve women situation within the society however additionally helps to improve economic situation of country. In man oriented society, women desires to prove him and created equality and democratic approach. Women entrepreneurs create new jobs for themselves et al. and additionally give society. The paper focuses on the challenges and problems faced by women entrepreneurs, women empowerment programs to promote thewomen entrepreneurship in India and a few successful women entrepreneurs in India.

Keywords: women entrepreneurship, Women entrepreneur, Empowerment, challenges.

Introduction:

Women Entrepreneur' is a person who receives challenging role to come across her personal needs and come to be economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. Women entrepreneurship is an economic activity of those women who think of a business enterprise, initiate it, organize and combine the factors of production, operate

the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise.

Women entrepreneurship is essential for every nation. If we want to compete with well developed nations, both men and women should participate in all activities on equal basis. The success of women not in equal in all countries, based on social, cultural, demographical, geographical environments it is changing from one country to another country. Now, Women required certain unique motivational factors apart from economical support, government support. These unique motivational factors stand up women to get success as a women entrepreneur

Then, India has been men-dominated country, but time is changing now. Women in India have outraged the fact that since hundreds of years they had been following the orders of men. At present they know their rights and duties and with the spreading awareness amongst the women, they are now no less than the men. They are walking with men at the same pace in each and every field.

Women Entrepreneurship:

Women form a nation's significant human resource. Entrepreneurship is necessary to initiate the process of economic development of both developed and developing countries as it is the back bone of economy of any country. Women entrepreneur has been recognized during the last decade as an important untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others and by being different solutions to management. In today Indian scenario when India is turning out to be an economic power house the recent financial crisis which has affected countries has had its impact on the minds of women as they have understood the need to earn more.

Objectives of the study:

The present study aims at gratifying the following objectives.

- To study the concept of women entrepreneurship.
- To study about the problems faced by women entrepreneurs.
- To know about the some successful women entrepreneurs in India.
- To study the policies promoting women entrepreneurship development in India.

Research methodology:

The present study is purely based on secondary data collected through literature survey, journals, newspapers, websites and published articles relating to this particular topic.

Government programs to promote the women entrepreneurship in India:

1. **Self-Help Group (SHG):** An association of women, constituted mainly for the purpose of uplifting the women belonging to the Below Poverty Line (BPL) categories to the Above Poverty Line (APL) category. The major activities of the group are income generation programs, informal banking, credit, unions, health, nutritional programs etc.
2. **National Resource Centre for Women:** An autonomous body set up under the national commission for Women Act, 1990 to orient sensitive policy planners towards women's facilitating leadership training.
3. **Women's India Trust:** WIT is a charitable organization established in 1968 to develop skills of women and to earn a regular income by providing training and employment opportunities to the needy and unskilled women of all communities in and around Mumbai.
4. **Women Development Corporation (WDC):** WDC were set up in 1986 to create sustained income generating activities for women to provide better employment avenues for women so as to make them economically independent and self-reliant.
5. **Development of Women and Children in Urban Area:** DWCUA was introduced in 1997 to organize the urban poor among women in socio-economic, self-employment activity groups with the dual objective of providing self-employment opportunities and social strength to them.
6. **Association of Women Entrepreneur of Karnataka:** AWAKE was constituted by team of women entrepreneurs in Bangalore with a view to helping other women in different ways to prepare project report, to secure finance, to choose and use the product, to deal with Bureaucratic hassles, to tackle labor problems, etc.
7. **Working Women's Forum:** WWF was founded in Chennai for the development of poor working women to rescue petty traders from the clutches of middlemen and to make them

confident entrepreneurs in their own right. The beneficiaries are fisher women, lace makers, beedi making women, landless women, laborers and agarbathi workers.

8. **Women's Occupational Training Directorate:** It organizes regular training courses at basic, advanced and posts advanced levels. There are 10 Regional Vocational Training Institutes (RVTI's) different parts of the country, besides a National Vocational Training Institute (NVTI) at Noida.
9. **Self-Employed Women's Association:** SEWA is a trade union registered in 1972. It is an organization of poor self-employed women workers. SEWA's main goals are to organize women workers to obtain full employment and self-reliance.
10. **Women Entrepreneurship of Maharashtra:** It was set up in 1985 with its head office in Pune to provide forum for members and help them sell their products. It also provides training to its members. It has established industrial estates in New Mumbai and Hadapsar.

Some successful women entrepreneurs in India:

1. AkhilaSrinivasan, Managing Director, Shriram Investment Ltd.
2. ChandaKochhar, Executive Director, ICICI Bank.
3. Ektakapoor, Creative Director, Balaji Telefilms Ltd.
4. JyotiNaik, President, LijjatPapad.
5. KiranMazumdar Shaw, Chairman and Managing director, Biocon Ltd.
6. Lalita D. Gupta, JMD, ICICI Bank.
7. Nainalalkidwar, Deputy CEO, HBSE.
8. Preetha Reddy, Apollo Hospital, Managing Director.
9. Priya Paul, Apeejay park hotel, Chairman.
10. RajshreePathy, Rajshree Sugar and Chemical Ltd, Chairman.
11. Ranjana Kumar, NABARD, Chairman.

Issues and Challenges for women Entrepreneurs in India:

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

2. **Knowledge in Business Administration:** Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management.
3. **Exposed to the training programs:** Many government and private institutions are providing training assistance to the women but unfortunately not all women entrepreneur are participating into it due to lack of resources.
4. **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.
5. **Problem 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 impeded by lack of personal identification, lack of property in their own name and the need for their husband's countersignature on many documents.
6. **Socio-Cultural Barriers** –family and personal obligations sometimes works as a great barrier for succeeding in business career of women entrepreneurship. Only few women are capable of managing both home and business efficiently, giving sufficient time to perform all their responsibilities in priority.
7. **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.
8. **Lack of education:** In India, literacy among women is very low. Due to lack of education, majority of women are unaware of technological developments, marketing knowledge, etc. lack of information and experience creates further problems in the setting up and running of business enterprises.
9. **Male dominance:** The constitution of India speaks of equality between genders. But, in practice women are looked upon as able i.e., weak in all respects. Women suffer from male reservations about a women's role, ability and capacity and are treated accordingly. In nutshell, in the male dominated Indian society, women are not treated equal to men.

10. **Health problems:** Major health problems faced by women entrepreneurs where tension, backache, eye strain fatigue and headache. It is found that women feeling the problem of feeling fatigued after returning home, lack of rest in sleep and heavy schedule.

Findings:

1. The main challenges faced by women entrepreneur in the area of finance.
2. Government policy is not suitable for the future of woman entrepreneur.
3. Lack of funding from others financial Institutions for woman entrepreneur.
4. There are lack of training and skills development institution for women entrepreneur.
5. Male dominated Indian society.
6. Make the suitable policy by the Central and state government for the development of woman entrepreneur.

Suggestions:

- Government should provide separate financial aid to women entrepreneurs.
- Special infrastructural facilities should be provided to help women in establishing their enterprise easily and quickly.
- Organize training programs 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.
- Provision for better educational facilities should be provided starting from school and further for higher education and also several vocational studies.
- Women Entrepreneurs' Guidance cell should be opened in all cities to handle problems related to day to day functioning like production, marketing, and distribution problems.
- Mostly importantly the support of family members is required so that women can move out of their homes with confidence. They can give better output when it is known to them that their decisions are supported by their family.
- Organization of fairs, exhibitions and workshops for women entrepreneurs which will help them to connect with each other and share ideas and problems. It will also provide guidance

to new women entrepreneurs who can take help and suggestions from their already established counterparts.

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

Conclusion:

Today's women entrepreneur represents a group of women who have started exploring new possibilities of economic participation. Self Confidence, self-esteem, educational level and knowledge make women handle different tasks in life. Women entrepreneurs not only require motivation in the form of financial assistance, government permissions, they may require support from family members and life partners. Empowering women entrepreneurs is crucial for achieving the goals of sustainable development and the bottlenecks hindering their growth must be reduced to enable full participation in the business. Apart from training programs Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development.

At last, India has potential to come up in highly efficient ranks of women entrepreneurs, but it will take time. The policies will reach to commercialization stage in due course of time and overall acceptability for women has increased which is a clear-cut sign for change. These factors put together in positive direction, with aligned policies towards development of women entrepreneurs, will ultimately help the women to grow as entrepreneurs. During the study, it was evident that government has taken a lot of initiatives and has continued in doing so.

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