

## Role of Women Entrepreneurship in Modern India: A Study



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### Abstract:

*Business is a demonstration of building up another business or invigorating a current business to acquire profits by reformist freedoms. Women entrepreneurship is claimed, overseen, and constrained by ladies. This paper emphasizes the expanding extent of ladies business venture in present day India. In the most punctual India, ladies were simply used to serve family and youngsters yet these days they take an interest in each circle like designing, aircrafts, clinical, innovation, business, and different fields and can serve better organization in serving the general public just as the country. One of the main fields is business venture which is a boundless zone for ladies to dominate their abilities with keeping up equilibrium in their life as well. It could be a miniature, medium, and huge scope business. Women are gone homemakers to work producers through business.*

*In this paper, we will examine all the chances to fortify Women entrepreneurship just as the significant issues and difficulties looked by ladies that influence ladies business venture in our country and propose methods of chopping down and barring the obstructions of Women entrepreneurship venture improvement in the Indian setting.*

*Keywords: entrepreneurship, India, Challenges, Opportunities, Women entrepreneurs*

### Introduction

In today's age, women do not want to confine their lives in the houses only. They demand equal respect from their partners. The Indian culture made them only dependents and initiators of the decisions made by other male members, in the basic family structure. Regardless of all the obstacles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. As India is filled with the success records of women. Entrepreneurship has an important role in the growth of any society. Women entrepreneurship is one of the emerging trend. We can define Women Entrepreneurs as — an organisation which is possessed and managed by women itself and needs on minimum amount of capital and gives employment to other women also. Women become entrepreneurs in two manners: firstly by choice and other is by necessity by force. Entrepreneurship is the process of starting and gathering all the resources for the business, manage the work and give employment to other also. Women entrepreneurship leads to women empowerment. Empowerment of women is necessary as they can develop the whole nation with their work support and different strategies and also serves their families in a better way. "Entrepreneurship enlargement among women can be measured as a positive step to economic authorisation of women. Women enterprises can

be classified as owned by women, managed by women and employing women. Throughout the last few years, growing numbers of Indian women have entered the field of entrepreneurship and also altering the business in terms of profit and accountability.. The focus of the paper is on women participation in small business ventures and industries promoted by women entrepreneurship like Aggarbatti making, Papad Industry, Beauty Parlours ,Pickle manufacturing, Handicrafts etc. in India. There are so many problems faced by women like price and raw material availability, corruption in government agencies, high competition in low technology product ,Mobility Problems, exploitation by middle man etc. while starting up for a new business. some of the popular women Entrepreneurs in India are Indu Jain(Head of Media group Bennett),Indra Nooyi(President of PepsiCo), Kiran Mazumdar(MD of Biocon Ltd), Vandana Luthra(Head of VLCC), Chanda Kocher(CEO of ICICI Bank) , Ekta Kapoor Founder of Balaji Televisions)and Ruchi Kar (Founder of Zivami). There are many organizations who are promoting Women entrepreneurship in India are National Resource Center For women(NRCW),Women's India Trust(WIT),Self-Development Women's Association(SDAW),Working Women's forum(WWF).

### Need of Women Entrepreneurship

Women entrepreneurs in India are less than male entrepreneurs. Woman entrepreneur is entitled to necessary backup support of specific and skilled persons. India needs more women to become entrepreneurs. Entrepreneurship is essential to start the process of economic development of both developed and developing countries as it is the back bone of economy of our country. The need of the present day in our country is to promote development in such a way that the first and foremost priority is given to women's skill development and education. There are so many reasons which enforce the women entrepreneurship like better access of education, overall changing perception of entrepreneurship, better access to finance, rise of role models, increasing social acceptance of women entrepreneurs etc. Women Entrepreneurs is important as they lead to the economic growth of the country, improved innovation, help in new projects , creating social diversity impacts. Women entrepreneurship is significant as they are the job creators for themselves and others too also provide humanity with different solutions to management, organisation and business problems. This is the time to provide the support and tools to confirm the women-led businesses that facilitate the growth of the country.

#### **Problems faced by Women Entrepreneurship**

There are so many problems that are faced by women entrepreneurs in our country to move ahead in their business. The major problems faced by women entrepreneurs in India are as follows:

**Financial Problems:** The most important problem which every women entrepreneur has to face is the arrangement of inadequate finance. Women entrepreneurs usually have inadequate levels of financial assets and start-up capital as compared to men. Due to lack of credit resources, low risk bearing capacity, complicated procedures of bank loans, they have to depend upon their personal savings as male members of the family do not want to invest money in business run by woman due to lack of confidence in their ability to run business successfully. Women entrepreneur also have little knowledge of financial assistance provided by banks or other institutes.

**Social-cultural Barriers:** Indian women give more emphasis to family ties and relationships.

Women's family and personal responsibilities are sometimes a great barrier which stop them growing and succeeding in their business. It gets very difficult for women to devote time and manage both home and business with complete dedication.

**Personal Barriers/Family Conflicts:** Personal barriers are related to women entrepreneurs in their personal capacity and mental conditions which stops them to take risks. Women also lack entrepreneurial attitude, fear of failure, lack of self- confidence in running own business, lack of risk taking ability, lack of business relations, less involvement in business activities etc. Besides that, a woman also has to make a perfect balance between her family activities and business activities thus their success depends upon family support. All these factors act as great barriers.

**Lack of Education and awareness:** Lack of education and awareness are another obstacles for women entrepreneurship our country as main focus is on education of male child because of less money to spend on education. Due to lack of proper education, women entrepreneurs remain in dark about new methods of production, technology, and marketing.

**Marketing Problems:** Women entrepreneurs have to depend upon the middlemen for marketing their products who pocket large amount of profit. Middlemen tend to exploit them in the appearance of helping. It is also difficult for women entrepreneurs to find to capture the market and make their products popular. Poor sales strategies, weak marketing network, less marketing experience are some barriers that act as hurdles for women entrepreneurs. Due to poor financial status, they are not able to spend lot of money in advertising of their products and services.

**Patriarchal Society/ Male dominated society:** One of the biggest problem of women entrepreneurs is the social attitude in which they have to live and work with in. they do not get equal treatment in male dominating Indian society which puts barriers in their progress.

**Legal Problems:** It is very difficult for women entrepreneurs to deal with various legal formalities like obtaining licence etc. which are essential to run business.

**Limited Mobility:** Women mobility in India is highly restricted. Women entrepreneurs are not able to travel freely as they are restricted by their

own family members. They have so many restrictions regarding to time, distance etc.

**Lack of raw material:** Shortage of raw material is one of the major problems faced by women entrepreneurs. They find it difficult to arrange raw material and other essential inputs to produce sufficient and good quality products.

**Tough Competition:** Women entrepreneurs have to fight hard to survive in the market and face tough competition from middle and large organizations.

**Other Barriers:** Some other barriers that are faced by women entrepreneurs are as follows:

- ❖ Shortage of raw material
- ❖ Location of business
- ❖ Lack of awareness about Government policies and schemes
- ❖ Lack of government support
- ❖ Lack of motivational factors
- ❖ Direct/Indirect tax related issues
- ❖ High turnover of staff

#### Opportunities for Indian Women Entrepreneurs

Women entrepreneurs should be motivated and encouraged to develop and maintain their own business. The unexplored talents of Indian women can be identified, trained and used for various industries to increase the productivity. A desirable environment is required for every women to impart entrepreneurial values and to be successful in business activities. The additional business opportunities that are recently approaching for women entrepreneurs are as follows:

- ❖ Eco- friendly technology
- ❖ Bio-technology
- ❖ IT enabled enterprises
- ❖ Event Management
- ❖ Tourism Industry
- ❖ Telecommunication
- ❖ Plastic Materials
- ❖ Permaculture
- ❖ Mineral Water
- ❖ Sericulture
- ❖ Floriculture
- ❖ Herbal & Health Care
- ❖ Food, Fruits & Vegetable processing

#### Suggestions for the Development of Women Entrepreneurs in India

Right efforts from all the areas are required for the development of women entrepreneurs in entrepreneurial activities. Following appropriate efforts should be taken into account to motivate

and inspire women entrepreneurs for effective development of them:

**Proper education and awareness:** Efforts should made for the free education and awareness among the women. Awareness programs should be conducted to change the negative social attitude of the society towards women. Women also should be made aware of importance of education so they can be enough self-confident for starting their own enterprise.

**Guidance cell:** Guidance cells should be located in all the cities to handle the problems related to production, marketing and distribution of the products.

**Training Facilities:** Due to lack of different business skills like managerial skills, communication skills and operational skills, women should be provided various training sessions on management skills so that they can actively participate and engage themselves into business activities.

**Finance Cells:** Government should provide financial aids to women entrepreneurs so they can get financial help and easily set up and run their own business.

**Team building and build relationship:** Women should come together so that different skills and strengths of different women can be grouped together to handle all kinds of business affairs

**Linkage between the product, market and service centre:** Linkage between the product, market and service centre is very necessary so that women have to face less difficulties in producing products and distribute them to the customers.

**Better family support:** Women should get complete family support so that they can run their business efficiently.

#### Conclusion

The findings of the present study conclude that women run their enterprise in a variety of areas like food processing, tailoring, beauty parlours, photocopy machine/ STD booth, computer centres, garments and others. It is observed that women entrepreneur systems are major sources of knowledge about women's entrepreneurship and they are increasingly recognized as a valuable tool for its development and promotion. There is less chances of problem with urban area women but rural women faces lots of problems in starting and running of business, so there is urgent need to promote women entrepreneurs and introduce schemes for the

benefits of the women and society. In this paper we have tried to find out the various problems faced by women entrepreneurs while setting up a new business that are concerned with the women entrepreneurship. This paper also describe the various technologies and methods which can help in upliftment of women status. To be successful in entrepreneurship, women need to be confident, intelligent, alert and good decision makers.

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