

## PROBLEMS AND OPPORTUNITIES OF WOMEN ENTREPRENEURS IN INDIA

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### Abstract

*Entrepreneurship is the core of economic development. Entrepreneur is a key factor of entrepreneurship. In present time women are an emerging economic force. Women constitute the family, which leads to society and family. Social and economic development of women is necessary for development of any country. Every woman wants to start their own business but cannot success in our Indian environment in way in which it should be. Due to changing environment, now men are easily acceptable the women entrepreneurial opportunity. Our increasing service sector also promotes the women entrepreneurship. Purpose of the study is to find out various motivating and de-motivating internal and external factor of women entrepreneurship. It will also suggest the investment and interesting working time of women.*

**Keywords:** *Woman entrepreneur, problems, woman enterprise, woman contribution, woman business.*

### Introduction

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become 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. Today women are aware of their own traits, rights and also the work situations. Women Entrepreneurs are having confidence to initiate, organize and operate a business enterprise. This paper highlights the problems and opportunities of women entrepreneurs in India.

### Objectives of the Study

The study was carried out with the following objectives:

- The study also reveals the opportunities of employment for Women.
- To discuss the problems faced by women entrepreneurs in India.

### Concept of Women Entrepreneurs

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. Women entrepreneurs engaged in business due to push and pull factors which encourage women to have an independent occupation and stands on their on legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to get independence. 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.

### Problems of Indian Women Entrepreneur

Generally women need to come across lot of struggles, challenges and obstacles in their personal life. When they turn into business they have to face many problems for every success. Despite effort is made by them they must be recognized positively and they faith to withstand by themselves.

### Lack of Confidence

In general, women lack confidence in their strength and competence. The family members and the society are

reluctant to stand beside their entrepreneurial growth. To a certain extent, this situation is changing among Indian women and yet to face a tremendous change to increase the rate of growth in entrepreneurship.

### **Socio-cultural Barriers**

Women's family and personal obligations are sometimes a great barrier for succeeding in business career. Only few women are able to manage both home and business efficiently, devoting enough time to perform all their responsibilities in priority.

### **Market-oriented Risks**

Stiff competition in the market and lack of mobility of women make the dependence of women entrepreneurs on middleman indispensable. Many business women find it difficult to capture the market and make their products popular. They are not fully aware of the changing market conditions and hence can effectively utilize the services of media and internet.

### **Motivational Factors**

Self motivation can be realized through a mind set for a successful business, attitude to take up risk and behavior towards the business society by shouldering the social responsibilities. Other factors are family support, Government policies, financial assistance from public and private institutions and also the environment suitable for women to establish business units.

### **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. This can facilitate women to excel in decision making process and develop a good business network.

### **Awareness about the Financial Assistance**

Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. Even then every woman entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

### **Exposed to the Training Programs**

Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of

the training program. Such programs are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.

### **Identifying the Available Resources**

Women are hesitant to find out the access to cater their needs in the financial and marketing areas. In spite of the mushrooming growth of associations, institutions, and the schemes from the government side, women are not enterprising and dynamic to optimize the resources in the form of reserves, assets mankind or business volunteers. Highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector. A desirable environment is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings.

### **Opportunities of Indian Women Entrepreneur**

Women entrepreneurs believe good enough to contribute for the society well being in order to tap the opportunities in entrepreneurship. They have many responsibilities towards society betterment. In recent days women entrepreneurs are performing extremely fantastic.

- Eco-friendly technology
- Bio-technology
- IT enabled enterprises
- Event Management
- Tourism industry
- Telecommunication
- Plastic materials
- Vermiculture
- Mineral water
- Sericulture
- Floriculture
- Herbal & health care
- Food, fruits & vegetable processing.

### **Women Empowerment through Entrepreneurship**

Women entrepreneurs need to be encouraged positively in terms of understanding the reality of entrepreneurship with exceptional potential. They have to be directed in a right way to come up with lot of ideas into their focus. Appropriate efforts to be taken into account for effective development of women entrepreneurs.

- Consider women as specific target group for all developmental programmes.
- Better educational facilities and schemes should be extended to women folk from government part. Adequate training programme on management skills to be provided to women community. Encourage women's participation in decision-making.
- 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.
- Training on professional competence and leadership skill to be extended to women entrepreneurs. Training and counseling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
- Counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
- Continuous monitoring and improvement of training programmes.
- Activities in which women are trained should focus on their marketability and profitability. Making provision of marketing and sales assistance from government part.
- To encourage more passive women entrepreneurs the Women training programme should be organized that taught to recognize her own psychological needs and express them.
- State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
- Women's development corporations have to gain access to open-ended financing.
- 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.
- Repeated gender sensitization programmes should be held to train financiers to treat women with dignity and respect as persons in their own right.
- Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies.
- Industrial estates could also provide marketing outlets for the display and sale of products made by women.
- A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
- District Industries Centres and Single Window Agencies should make use of assisting women in their trade and business guidance.
- Programmes for encouraging entrepreneurship among women are to be extended at local level. Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games.
- More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
- Involvement of Non Governmental Organizations in women entrepreneurial training programmes and counseling.

#### **Suggestions for the Development of Women Entrepreneurship**

- It is suggested to treat women as a specific target groups in all their entrepreneurial ventures.
- It is suggested not prescribe any specific qualification for women folk to avail government assistance to start the business on their own.
- It is also suggested to devise specific training programmes upon entrepreneurial ventures of the women folk to suit needs and requirement in lieu of common EDP programme offered at present.
- Efforts should be made in the direction of simplification of the procedures. Formalities, rules and regulations, etc. required to be fulfilled by the women entrepreneurs in all matter of registration of their and seeking assistance, subsidies, concessions, relief etc, from different departments and governments sponsored organization involved in providing a variety of services to women entrepreneurs.
- Efforts should be made to increase their efficiency and productivity through appropriate
- Technologies, equipments and practices.
- Central and State governments should assist for marketing the products produced by women entrepreneurs.

#### **Conclusion**

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. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Therefore promoting entrepreneurship among Indian women is certainly a shortcut to rapid economic growth and development. Let us try to eradicate all kinds of gender bias and thus allow 'women' to be a great entrepreneur at par with men.

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