

“WOMEN ENTREPRENEURSHIP”

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Abstract--“Women who innovate imitate or adopt a business activity is called women entrepreneur”. The term women entrepreneur signifies that section of female population who venture out into industrial activities i.e., manufacturing, assembling, job works, repairs/servicing and other business. Women entrepreneurship refers to a group of woman who initiate organize and run their business enterprises by taking risks and handle various types of economic uncertainties In recent time due to a more progressive way of thinking and the rise of feminism, female entrepreneurs began to be a widely accepted term. Women are generally perceived as home makers with little to do with economy or commerce, but this picture are changing. In modern India, more and more women are he taking up entrepreneurial activity especially in medium and small scale enterprises. The planning Commissions as well as the Indian Government Recognizes the need for women to be part of the mainstream of economic development women entrepreneurship is seen as an effective strategy to solve the problems of rural and urban poverty. Women have traded in to almost all spheres and have proved themselves which were previously the exclusive domain of their male. Women as entrepreneur have become an important and integral part of National development planning and strategies. A women entrepreneur has to perform all the activities involved in establishing an enterprise. These include idea generation and screening, determination of objectives, project preparation, product analysis etc.

Keywords: assembling, feminism, perceived, mainstream, domain, screening.

I. MEANING OF ENTREPRENEURSHIP

Traditionally, an entrepreneur has been defined as a person who organizes and manages any enterprise, especially a business, usually with considerable initiative and risk rather than working as an employee.

II. FEMALE ENTREPRENEURSHIP

Female Entrepreneurs here means a Female who is Commonly Seen as Business Leader and innovator of new ideas and business process. A Female Entrepreneurs tend to be good at perceiving new business opportunities and they often exhibit positive biases in their perception (i.e. a bias towards finding new Possibilities and seeing unfit market needs) and a Pro Risk Taking attitude that makes them more likely to exploit the opportunity.

III. History of Females in Entrepreneurship

Before 20th Century, Female operated small businesses as a way of supplementing their income. In many cases they were trying to avoid poverty or were replacing the income from the loss of a spouse. At that time, the ventures that these women undertook were not thought of as entrepreneurial. Many of them had to focus on their domestic responsibilities. The term Entrepreneur is uses to describe individuals who have ideas for products and / or services that they turn into a working business. In earlier times, this term was reserved for men women became more involved in the business world only when the idea of women in business became palatable to the general Public; however, this does not mean that there were no female entrepreneurs until that time. In 17th century one of the most successful women from this time was Margaret Harden brook Philipse, who was a merchant, a ship owner and was involved in the trading of goods. During the mid 18th Century it was popular for women to own certain businesses like brothels, abhouses, Traven's, and retail shops. Most of these businesses were not perceived with good reputation because it was considered shameful for women to be in these positions. Society frowned upon women involved in such businesses: because they detracted from the women's supposed gentle and frail nature. In 1900s due to a more progressive way of thinking and the rise of feminism, female entrepreneurs began to be a widely accepted term. Although these female entrepreneurs serviced mostly female consumers, they were making great strides. Women gained the right to vote in 1920, and two years later Clara and Lillian'swestropp started the institution of women's saving and loan as a way of teaching women how to be a smart with their money. As society progressed female entrepreneurs became more influential with the boom of the textiles industry and the development of the railroad and telegraph system. During WWII many women entered the workforce filling jobs that men had left behind to serve in the military. Some women of their own accord took these jobs as a patriotic duty while other started businesses of their own. When the war ended many women still had to maintain their place in the business world: Because many of the man who returned were injured. The Federation of business and professional Women's clubs were sources of encouragement of female entrepreneurs. They often would hold workshops with already established entrepreneurs.

IV. CURRENT POSITION OF FEMALE ENTREPRENEURSHIP

As 1990s came in, the availability of computers and the increasing popularity of the internet gave a much need boost to women in business. This technology allowed them to be more prevalent in the business world and showcase their skills to their competitors. Even with the increased popularity of women in business the availability of technology and the

India's 15 Most Successful Female Entrepreneurs:

Sr. No.	NAME	CURRENT POSITION
1	IndraNooyi	CFO, Pepsico
2	NainaLalKirdwai	Group General Manager & Country Head – HSBC, India
3	KiranMazumdar Shaw	CMD, Biocon
4	ChandaKochhar	MD & CEO – ICICI Bank
5	Indu Jain	Chairperson (former), Times Group
6	Simone Tata	Chairperson (Former), Lakme Chairperson (Present), Trent Limited
7	NeelamDhawan	MD, HP-India
8	SulajjaFirodiaMotwani	JMD – Kinetic Motors
9	Priya Paul	Chairperson, Apeejay Park Hotels
10.	MallikaSrinivasan	Director, TAFE (Tractor and Farm Equipment)
11.	EktaKapoor	JMD & Creative Director, Balaji Telefilms
12.	Ritu Kumar	Fashion Designer
13.	ShahnazHussain	CEO, Shahnaz Herbals Inc
14.	JyotiNaik	President ShriMahilaGrihaUdyogLijjatPapad
15.	Ravina Raj Kohli	Founder & Executive Director, JobCorp

Problems faced by women in business:

Problem of Finance: Finance is regarded as “life-blood” for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts. Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is limited. Secondly, the banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business. Given such situation, women entrepreneurs are bound to rely on their own savings, if any and loans from friends and relatives who are expectedly meager and negligible. Thus, women enterprises fail due to the shortage of finance.

Scarcity of Raw Material: Most of the women enterprises are plagued by the scarcity of raw material and necessary inputs. Added to this are the high prices of raw material, on the one hand, and getting raw material at the minimum of discount, on the other. The failure of many women co-operatives in 1971 engaged in basket-making is an example how the scarcity of raw material sounds the death-knell of enterprises run by women (Gupta and Srinivasan 2009).

Stiff Competition: Women entrepreneurs do not have organizational set-up to pump in a lot of money for canvassing and advertisement. Thus, they have to face a stiff competition for marketing their products with both organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women enterprises.

Limited Mobility: Unlike men, women mobility in India is highly limited due to various reasons. A single woman asking for room is still looked upon suspicion. Cumbersome exercise involved in starting an enterprise coupled with the officials humiliating attitude towards women compels them to give up idea of starting an enterprise

Family Ties: In India, it is mainly a women's duty to look after the children and other members of the family. Man plays a secondary role only. In case of married women, she has to strike a fine balance between her business and family. Her total involvement in family leaves little or no energy and time to devote for business. Support and approval of husbands seem necessary condition for women's entry into business. Accordingly, the educational level and family background of husbands positively influence women's entry into business activities

Lack of Education: In India, around three-fifths (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic problems. Due to the lack of education and that too qualitative education, women are not aware of business, technology and market knowledge. Also, lack of education causes low achievement motivation among women. Thus, lack of education creates one type or other problems for women in the setting up and running of business enterprises.

Male-Dominated Society: Male chauvinism is still the order of the day in India. The Constitution of India speaks of equality between sexes. But, in practice, women are looked upon as abla, 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. This, in turn, serves as a barrier to women entry into business

Low Risk-Bearing Ability: Women in India lead a protected life. They are less educated and economically not self-dependent. All these reduce their ability to bear risk involved in running an enterprise. Risk-bearing is an essential requisite of a successful entrepreneur

Other Problems: In addition to above problems, inadequate infrastructural facilities, shortage of power, high cost of production, social attitude, low need for

achievement and socioeconomic constraints also hold the women back from entering into business.

The economic downturn did not serve to help them in their quest however with the continual attention given to female entrepreneurs and the educational programs afforded to women who seek to start out with their own business ventures there is much information and help available. Since 2000, there has been an increase in small and big ventures by women including one of their biggest obstacles financing.

Quotes: BECOME AN IDEA MACHINE:
“BECAUSE IDEAS ARE THE CURRENCY OF 21ST CENTURY.” CLAUDIA ALTUCHER

V. HOW TO DEVELOP FEMALE ENTREPRENEURS

- A) The first and most important requirement to develop women entrepreneurship is to make aware women about various facilities, incentives, privileges and concessional schemes provided by government for women entrepreneurs.
- B) Women should be considered as specific target group for all development programmes. Special attention should be given to them.
- C) Better Educational facilities and schemes should be extended to women from government part.
- D) Adequate training program on management skill and latest technology should be provided to women. Training to handle and

maintain present technology should also be provided to women.

- E) By appointing women on challenging posts their participation in decision making process should be increased.
- F) Vocational training must be imparted to women community that enables them to understand the production process and production management.
- G) Financial assistance to be provided to women at concessional rate, with formalities and near to their place of business.
- H) Training-cum-Production workshops should be organized to make them familiar with problems and process attached with production and business.
- I) Training of professional Competence management and leadership skill to be extended to women entrepreneurs.
- J) To overcome the problem of inferiority complex, fear and lack of self confidence counseling services should be provided to existing and potential women entrepreneurs.
- K) Special attention should be given by the government to women entrepreneurs while framing development Program
- L) To develop entrepreneurial attitudes among women training should start at school level through well- designed courses, which build confidence among them.

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