

An Empirical Study of Successful Women Entrepreneur

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ABSTRACT:

Woman is the major foundation of the society and to make it strong, it is very important to empower women. The concept of women empowerment can be promoted only by strengthening women empowerment..Many such examples have been seen which have made the society understand the importance of women and empower her and her results have also been seen very well. There are many such women in society whose successful stories inspire us from time to time. Many such women like Shahnaz Hussain, 1.Nirmala Sitharaman,Falguni Nayar,Roshni Nadar Malhotra, Kiran Mazumdar-Shaw ,Ankiti Bose

who have set an example by achieving success in the business world. Talking about the old times, the role of women was limited only to the family; the importance of women was not understood in the society. Women empowerment & women entrepreneur does not come only by giving women a good job or good salary, but it is also necessary to create an environment for them which can motivate them for setting up their own enterprises. And it is the result of giving a good environment that the woman has set a new example in the society by showing her success in corporate world from time to time. A Woman Entrepreneur and Inspires the Women of the Rest of the Country and only from all this, women can contribute along with men in the progress of the country.

In this paper, we have also considered all those factors which are necessary for women entrepreneurship as well as studied all those successful women entrepreneurs whose story is an example.

KEY WORDS: Women empowerment, Entrepreneur, Successful, Motivation

INTRODUCTION:

In-depth study and analysis has revealed that India's Women Entrepreneurs have carved a niche for themselves not only in India but in the whole world, Although there are many problems in front of the women, but they have by beaten these problems and achieved many achievements in the corporate world and generated a lot of wealth.

In the traditional society, the women was just a puppet of the man's hand, but in the 21st century, the role of the women has changed. In every sector, whether it is banking, service sector, education sector, production sector, marketing sector or finance sector, women have been seen leading in every sector. Circumstances whether it is in the form of family pressure or in the form of own readiness, when women come out from the kitchen and goes to the work station, she can achieve a different position everywhere. If women are given proper education, proper awareness and proper motivation, then they can move from traditional work to non traditional business and many examples of this are also in front of us that many enterprises are being lead by women.

India's Leading women:

1. Nirmala Sitharaman(Union Finance Minister,India)
2. Falguni Nayar(founder of Nykaa)
3. Roshni Nadar Malhotra(CEO of HCL Corporation and Chairperson of the HCL Technology)
4. Kiran Mazumdar-Shaw (founder India's largest listed biopharmaceutical firm)
5. Ankita Bose (Co-founder & CEO of Zilingo)
6. Divya Gokulnath (Co founder of educational app BYJU's)
7. Roshni Nadar(Chairperson of HCL technology)

8. Shahnaz Husain(chairwoman of The Shahnaz Husain Group- an Indian skincare brand)
9. Vandana Luthra(founder of VLCC)
10. Vani Kola(managing director of Kalaari Capital)

OBJECTIVE OF STUDY:

- To study the success stories of women entrepreneurs.
- To study the factors affecting success of women entrepreneur.
- To study the scope of women entrepreneur in India.

RESEARCH METHODOLOGY

The study is based on secondary data which is collected from the published reports, websites, newspapers, Journals, etc.

REVIEW OF LITERATURE:

Scherer et al . (1990):The observation made by Scherer et al pointed out the socialization process of men and women when growing up that are deeply affected by the sociocultural factors of the masculine world. Women therefore, end up having less self-efficacy than males which hinder them behind from seeking and starting new business ventures.

Lee (1997) stated that having entrepreneur parents contribute to socializing effect for female child that dramatically increase the chances of the child embracing entrepreneurship at a later stage of her life. Entrepreneurial parents also may act as a source of capital for woman entrepreneur. Lee (ibid.) Further notes that for a business succession to take place, it is a prerequisite for parents to have been an entrepreneur among his children

(Jalbert, 2000) :This paper indicate that Women's motivation to start up a business is associated to their need to be more independent, achieve job satisfaction and self-actualization as well as having power .

Mallon and Cohen (2001) :indicate that women start to run their businesses because they seek better freedom, stability and ability to live by themselves

Van der Merwe (2003), This study explain that lack of financial support, lack of family support, negative socio-cultural attitudes, and lack of self-confidence are barriers that women entrepreneurs experience. However, to

date, not many research focuses on highlighting these issues in the existing literature

Winn (2004): Researcher Explain that women can start venture into businesses because they believe their businesses will generate income and give personal satisfactions. Salaried jobs may limit their time and may jeopardise their relationship between colleagues. Therefore, self-employment gives them the opportunity to enjoy freedom with personal integrity

MEANING OF WOMEN ENTREPRENEUR:

It is well said by Pandit Jawaharlal Nehru “when women moves forward, the family moves, the village moves and the nation moves”

When a single women a group of women commission of Business and all the business operation and of that business are operated as well as manage by them then it is known as woman entrepreneur

FACTORS AFFECTING WOMEN ENTREPRENEURSHIP:

- 1. Traditions & culture of family:** Family Culture and Tradition are the Factors that influence Entrepreneurship to a great extent A woman can become Entrepreneur if her Family Tradition allow her to move forward.
- 2. Cast:** The cast system also affects women entrepreneurship to a great extent, A woman can become entrepreneurs if the caste and society related to her, inspire her and if this is the trend in the society related to women, then women can also go into women entrepreneurship.
- 3. Social & geographical Factors :** If a society gives strength to women and strengthens them to move forward, then women can also go into entrepreneurship, then women can also enter and become one.
- 4. Government assistance and policies:** The government has made policies from time to time to give strength to women, the government also provides concessional loans for their startups.
- 5. Education system :** Changes should also be made in our education system to increase the trend of women towards entrepreneurship, .Emphasis should be given on technical education along with

general education.

6. **Success stories of friends and relatives:** Success stories of friends and relatives also inspire women to move ahead from time to time. And all these also have a very important contribution in women empowerment and women empowerment.
7. **Feeling of motivation:** Motivation is such a motivating element that can make anyone do anything, a person who is full of motivation and courage, can face the biggest challenges and always thinks about moving forward. Motivation can also motivate women to move forward and can also motivate women to become an entrepreneur.

SOME STORIES OF SUCCESSFUL WOMEN ENTREPRENEUR'S IN INDIA:

1. Kiran Mazumdar Shaw:

Kiran Mazumdar Shaw is likely the first woman entrepreneur in India. She has boosted the road of entrepreneurship in the 80s when there were hardly any important businesspeople in the country. In 1978, she founded Biocon Limited — a biopharmaceutical company based in Bangalore. Born on 23 March 1953, the businesswoman has also served as the chairperson of the Indian Institute of Technology Bangalore. She is the recipient of several awards and accolades including the Othmer Gold Medal (2014), Padma Bhushan (2005), Ernst & Young Entrepreneur of the Year Award (2002), etc.

2. Falguni Naya:

The story of Falguni Nayar is an enthusiasm. Falguni Nayar is one of the hottest school women in India Born in a Gujarati family, Falguni Nayar was brought up in Mumbai. She worked with the Mahindra Group at the age of 19, then founded the online platform Nykaa, which became quite successful with her. With this, at the age of 50, Falguni Nayar became one of the successful women.

3. Shahnaz Husain :

Shahnaz Husain is the founding chairperson of The Shahnaz Husain Group- an Indian skincare brand. Shahnaz Husain has a major contribution to bring the heritage of Indian herbal to the global level. Shehnaaz is a muslim entrepreneur. She was awarded the “World's Greatest Woman Entrepreneur” by Success Magazine in 1996 and awarded Padma Shri by the Government of India in 2006. Today, Shahnaz Husain is recognised as a 'Queen of Herbal Beauty Care' and a beauty icon at international level.

4. Vandana Luthra:

Vandana Luthra is the founder of VLCC which has a contribution of its own in the Corporate World of India. Inspired by her mother, Vandana became an Ayurvedic doctor. In 1989, she introduced the brand VLCC. Who later achieved the heights of success. Vandana Luthra is a successful Women Entrepreneur and has been rewarded with many awards.

5. Aditi Gupta:

Aditi Gupta is an author and co-founder of Menstrupedia Comic, which aims to educate and aware people of menstruation and the process of puberty in boys and girls. The story of Aditya's success begins when, in the young stage, she observed the problem of women related to menstruation and observe the negative attitude of the society towards women., she aims to educate the community. As one of India's young women entrepreneurs, she is a well known personality in her field. In 2014, she was included in the *Forbes* India 30 Under 30 2014 list.

NEED OF WOMEN ENTREPRENEURSHIP:

1. A successful women entrepreneur leads the country towards growth and development
2. Gender Gap can be bridged only with the inspiration of Women Entrepreneurship.
3. Distinctive set of points and issues can be bring up by women that can help in making decision & enhancing the quality of the decisions.
4. Study shows that women and firms tend to have better company

culture high value and transparency.

5. It has been proved that women can effectively utilize the funds whether it is at home or workplace.
6. By increasing the prevalence of Women Entrepreneurship, men as well as women can contribute in increasing the income & wealth of the country.
7. Women entrepreneurship can lead to social change as well as happiness, confidence and feeling of leadership in women.

CONCLUSION:

The value of women in our society has changed drastically in the past few decades and for the better. Women are now occupying the corporate positions & lead in many areas. But there are still many such areas where it is getting late to understand the importance of women, It has become necessary to recognize those areas where there is less value of women and there is a need to make people aware of women empowerment, women's education and contribution of women in corporate world. Companies of india require more female head and Indian economy ne requires more women entrepreneurs as more diversity in the boardroom leads to a preferable and powerful business.

In short if we want a more Growing economy, we have to give equal place to men as well as women in all aspects so that they can make their equal contribution in the corporate world.

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