

Women Entrepreneurship in India- Opportunities and Threats

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ABSTRACT

Women play very important role in the economic development of India. The concept of women entrepreneurship reflect the leadership quality, decision making power and creative thoughts of women which is essential for socio and economic development of India. Over the years, women have established their identity and leadership quality in business. Women have taken entrepreneurship to great heights. Women are successfully completing he business under efficient leadership. Women are facing eh challenges in the field of business and having full control over them. For accomplishing the objectives of their own and their organization, they are utilizing their skills, opportunities and leadership quality. Present paper focuses on the difficulties faced by women and solutions adopted by them.

INTRODUCTION

In India, the controls of more than 20% enterprises are in the hand of woman. Improvement in the socio economic position of the economy in quite possible due to the contribution of women owned business. Few women enhanced their goodwill due to their dynamic way of working. Women are becoming role model or icon for other and inspiring them to take the responsibility of their career. Women are working in the field of e-commerce, entertainment, fashion, consultancy and technology. In India, the

history of courageous women entrepreneurs was written by Kalpana Saroj. She is known as 'Slumdog Millionaire'. She purchased the stressed assets of Kamani Tube Company and converts the lossful company to profitable company in the year 2001. In India, 19 November is celebrated as women's entrepreneurship day to support and courage them. CEO and Co-founder of stage 3 of fashion retail and styling platform, Sabena Puri "There has been a significant shift in the form of last decade, rapid growth has been seen in the field of entrepreneurs. Now, women got entry in the league of leading start-ups. The survey report of central government 2016 indicated that there are 8.05 million women are the part of total 58.5 million business founder. Our central government is trying to implement new schemes for women empowerment so that they can easily make contribution in the economic development of country. To boost up the confidence level of the women entrepreneurs, Central government launched National Policy on skill development to promote skill training, entrepreneurship development and vocational educational and Mudra Yojna in which government will provide collateral free loan of Rs. 10 lakh to women entrepreneurs.

OBJECTIVES

1. To study the contribution of women in Indian Economy
2. To know the opportunities for the growth of women in India
3. To study the challenges faced by women entrepreneurs.

CONTRIBUTION OF WOMEN IN INDIA ECONOMY

20.37% women power is paying their contribution in MSMEs. By involving maximum women contribution in the working power, India can enhance the international GDP by adding US \$ 700 billion. Proportion of women in agriculture and manufacturing sector is more than man. Manufacturing and agricultural sectors are the best way to come out from poverty line and to increase domestic income. In the financial year 2021, 8.8 % incremental rate is considered in women's literacy rate. It s is a good sign of their growth.

OPPORTUNITIES FOR WOMEN ENTREPRENEURS

Women are moving ahead in the field of socio- economic growth of the India and are paying more contribution in Indian GDP. They have the power to mold the situation according to their opinion. Government is also focusing on women empowerment through implementing new schemes. The main

schemes announced by government of India for women development as below:-

1. Annapurna Scheme
2. Bhartiya Mahila Bank Business Loan
3. Mudra Yojna Scheme
4. Orient Mahila Vikas Yojna Scheme
5. Dena Shakti Scheme
6. Pradhan Mantri Rozgar Scheme
7. Udyogini Scheme
8. Central Kalyani Scheme
9. Mahila Udyam Nidhi Scheme.

CHALLENGES FACED BY WOMEN ENTREPRENEURS

1. Just like importance of blood in our body, finance is also required for smooth functioning of business. The biggest challenge faced by women in our country is the shortage of fiancé. They have no assets at their own name and it creates problem while availing loan from banks and financial institutions.
2. Literacy rate of women is 65.46% and literacy rate of men is 74%. Higher education and professional knowledge is required for their overall growth. To enhance their literacy ratio, government of India announced Beti Bachao Beti Padhao Yojna, Mahila E-Haat and Mahila Shakti Kendra.
3. Risk taking power of women found low as compare to men. The family atmosphere forced them to do permanent job rather than opening a new business at their own risk. They should give more concentration of the development of self efficacy. They should have to improve their decision making power.
4. Indian families keep hope from women to give more importance to family rather than career. To fight against this attitude, they should talk with family members. They should take the help of day care centre for their children during the office work. They should know

what their priorities are and should manage their time very well.

5. Women are having less knowledge of internet. Their friend circle, connectivity with people found less. They never leave their comfortable zone. It is a big obstacle in their path. So they should involve in networking event. Update their internet knowledge for mental growth.

CONCLUSION

Just as a woman has a role in running a household, in the same way, a woman role is essential for business as well. Government is also contributing for their growth to run the Indian Economy because men and women are the two sides of coins. There is a need to know their power and use full potential. But support of husband and family members are too much required.

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