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ROLE OF WOMEN ENTREPRENEURS IN INDIAN ECONOMY

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Abstract: Women constitute almost half of the population in the world. But their representation in gainful employment is comparatively low. According to I.L.O report, in 1980 “Women are 50 percent of the world’s population, do the two-thirds of the world’s works hours, receive ten percent of the world’s income & own less than one percent of world property. All because of an accident of birth”. In Hindu scriptures, Women has been described as the embodiment of Shakti (Durga). But in real life she is treated as abla (weak & dependent). Women in traditional societies are still confined to the four walls of home, children, household affairs & family rituals, in India.

Index Terms – Entrepreneurship, Women entrepreneur, Mahila mandal, UNIDO (united Nations Industrial Development).

I. INTRODUCTION

Entrepreneurship is the act of being an entrepreneur or "one who undertakes innovations, finance and business acumen in an effort to transform innovations into economic goods". This may result in new organizations or may be part of revitalizing mature organizations in response to a perceived opportunity. The most obvious form of entrepreneurship is that of starting new businesses (referred as Startup Company); however, in recent years, the term has been extended to include social and political forms of entrepreneurial activity. When entrepreneurship is describing activities within a firm or large organization it is referred to as intra-preneurship and may include corporate venturing, when large entities spin-off organizations.

Entrepreneurial activities are substantially different depending on the type of organization and creativity involved. Entrepreneurship ranges in scale from solo projects (even involving the entrepreneur only part-time) to major undertakings creating many job opportunities. Many "high value" entrepreneurial ventures seek venture capital or angel funding (seed money) in order to raise capital to build the business. Angel investors generally seek annualized returns of 20-30% and more, as well as extensive involvement in the business. Many kinds of organizations now exist to support would-be entrepreneurs including specialized government agencies, business incubators, science parks, and some NGOs. In more recent times, the term entrepreneurship has been extended to include elements not related necessarily to business formation activity such as conceptualizations of entrepreneurship as a specific mindset (see also entrepreneurial mindset) resulting in entrepreneurial initiatives e.g. in the form of social entrepreneurship, political entrepreneurship, or knowledge entrepreneurship have emerged.

The Government of India, a women Entrepreneur is defined as “an enterprise owned & controlled by a woman & having a minimum financial interest of 51 percent of the capital & giving at least 51 percent of employment generated to women”

Based on the general concept of entrepreneur, women entrepreneurs may be defined as a woman or group of women who initiate, organize and run a business enterprise.

The government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise.

Accordingly, a women entrepreneur is defined as “ an enterprise owned and controlled by a women having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated in the in the enterprise to women”

II. Literature Review

The researcher has studied the various types of literature available for the comprehensive knowledge of role of women entrepreneurs in India

P. Babu (1978) The study was an attempt to find out the sociological factors that contribute to the development of small entrepreneurs. The study showed that community and family background contributed to the success of prospective entrepreneurs, formal education has not been a positive factor in entrepreneurship development, providing infrastructure facilities alone will not promote entrepreneurship development and the Association of Small Scale Industries has to play an important role in identification and development of entrepreneurs, a strong policy to support the entrepreneurs is called upon, as the economy demands the growth of women entrepreneurs, the education and other factors like the background for entrepreneurship is not a criteria for entrepreneurial growth, risk bearing attitude and innovation prove to be more encouraging towards growth.

Mayers (1981) conducted a research study to analyze the effect of economic pressure on employment of married women. The study reveals those married women with comparatively low economic background and having more financial burdens are coming for wage employment and undertaking other economic activities. Women who cannot be employed, due to other responsibilities can be encouraged to use their skills by availing the policies of the government. The policies are run through a network of schemes that help them to financially support themselves as well as add up to the economy

Bhanu Shali (1987) conducted a study on entrepreneurship development in Kholapur district in Maharashtra. The study led to the conclusion that persons of minority or marginal groups trained in the art of engineering and having long contact with engineering industry have better capabilities to achieve success status. The study further stresses the need for co-ordination and synchronization of various administrative and attitudinal efforts to attain maximum result with minimum waste of time and resources. Bureaucracy is the worm that is eating up the new saps of entrepreneurship. The attitude of the official towards the policies should change, and this change can be brought by developmental thought process of the government.

Arun A.V. (1995) conducted a study on the 'productivity of small scale industries in rural areas of Kerala'. He found that small scale industries in Kerala are running on obsolete technology and have a very low productivity; they are very often facing acute competition from well-organized large-scale sector. No planned efforts are there to update the technology. The efforts by the agencies are not adequate for the technology to reach at grassroots level. The penetration of the schemes and its use seems to lack the quality to change the situation.

III. OBJECTIVES OF THE STUDY:

Following objectives have been decided for studies by the researcher:

- 1) To study Women entrepreneurship in India.
- 2) To do performance appraisal of Women entrepreneurship in India
- 3) To Study Women Empowerment in India.
- 4) To study the role of women entrepreneurs in development of Economy of India.

IV. PROBLEMS FACED BY WOMEN ENTREPRENEURS

Woman in India constitute around half of the country's population. Hence they are regarded as the "better half of the society." But in real the truth prevails otherwise. Our Society is still male-dominated and women are not treated as equal partners both inside and outside four walls of the house.

Let some facts be given:

The much low literacy rate- 40%.

Low work participation rate-28%

Low urban population share -10%, as compared to 60%, 52% and 18% respectively of their male counterparts. Our age old socio cultural traditions and taboos arresting the women within four walls of their houses also make their conditions more disadvantageous. Other problems faced by women entrepreneurs in India can be listed as follows:

- Problem of finance
- Scarcity of raw material
- Stiff Competition
- Limited mobility
- Family ties
- Lack of Education
- Male Dominated Society
- Low risk bearing ability

Problems listed above are also faced by women entrepreneurs of Gujarat

V. Development of Women Entrepreneurs-Recent Trends

In recent years women have made their mark in different walks of life & are competing successfully with men despite the social, psychological, & economic barriers. Some of the women have distinguished themselves in many unconventional fields as Prime ministers, Ambassadors, Governors, space scientists, pilots, vice-chancellors, administrators & entrepreneurs.

In India, typical women enterprises are the extension of kitchen activities i.e. the 3 Ps, viz, pickles, powder (Masala) & pappad or the traditional cottage industries of basket making, etc. In India women have contributed mainly in household industries due to the less technical know-how required & little competition from men in these industries. With the spread of education & growing awareness among women, women entrepreneurs have entered into engineering, electronics, energy, & many other industries. Various government agencies & voluntary bodies, like Mahila mandals, have accelerated the growth of Women Entrepreneurs in India.

The Industries promoted by Women entrepreneurs in India usually are:

1. Agarbathi manufacturing
2. Papad making
3. Special bedspreads making
4. Embroidery
5. Handicrafts for exports
6. Batik Paintings
7. Apparels manufacturing
8. Catering service
9. Managing Restaurants
10. Managing Retail Stores
11. Controlling Tution Classes
12. Managing Florist shops
13. Pickle manufacturing
14. Managing Dairies etc.

From above exhaustive list we can observe **“Sky is Limit”** for Indian Women

List of following leading women in different spheres of India will make our vision clear that women are not confined to four walls of India,

- Chanda Kochhar:CEO Of ICICI bank
- Shikha Sharma :CEO of Axis bank
- Heena Shah: CEO Tupperware
- Nainanalal Kidwai:CEO HSBC Bank
- Indra Nooyi: CEO PEPSI CO
- Ila Bhatt:Chairman & CEO, SEWA(Self Employed Women Association)

List can be exhaustive, above is only LEADING Women in different Spheres of India. Recent Steps by Government is encouraging,as,

- The decade 1975-85 was declared by UNIDO (united Nations Industrial Development) as decade for women.
- UNIDO arranged a meeting in Vienna during 6th to 10th February 1978 on the topic “ Role of Women in Industrialisation in developing Countries”.In this confer ence issues discussed were Social,attitudinal and institutional barriers, inadequate employment,training and flow of information which have caused women to participate lesser in industrial activities.
- In November 1981 India arranged its first “ Nastional Conference for Women Entrepreneurs” at New Delhi
- The Second conference on ‘Women Entrepreneurs’ was organised by NAYE (National Alliance of Young Entrepreneurs) in 1989 at New Delhi. In Same Conference many measures to encourage women entrepreneurs were declared.
- In the Five year plans Government of India gave focus to “Integration of Women in Development” with suggestions like improvement in training marketing assistance and involving women in Decision making.
- In New Companies Act-2013,atleast one Women director is made compulsory in Company’s Board of Director.

CONCLUSION

Women in India are no longer an abla (weak) and remain confined to within four walls of house. They are participating and performing well in all spheres of activities such as academics, politics, administration, space and industry. Efforts are on the Government and voluntary agencies levels to tap the hitherto unrecognized and unaccounted for strength og women to integrate them in the process of industrial development, more especially small scale industry development in India.

Women as entrepreneur are considered as a special case even though we have lacs of women who are well qualified, professionally qualified, competent and capable of becoming entrepreneurs. In spite of this we have very few women entrepreneurs in our country. The main barriers are (a) role of mother hood and family responsibility (b) socio-cultural and traditional values. (c) inability to cope up with tension and pressure of entrepreneurship and (d) family restrictions.

But at present many young women work as enterprising &innovating leaders in different spheres, inspite of difficulties discussed above.

Thus we can conclude, women Entrepreneurship is increasing in India, at slow but steady pace because Indian Women faces many hurdles today also.

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