

Women Entrepreneurship and Startups

Dr. Shashikala. K, Associate Professor of Commerce,

Govt. First Grade College for Women's Balmatta, Mangalore, Karnataka, India

ABSTRACT

After 1991 society and economy is changing in fast face. Role women is also increasing in all business activities. Women entrepreneurs are accessing to fresh capital for new projects, research goals, startups and fluctuating inventories. women who manage to secure a loan also receive smaller sums than male borrowers as result there will be less bad loans. Sometime women entrepreneur is to struggle for obtain Startup credit, which is a necessary part of being competitive in any market. Economists, sociologists, and market analysts have examined many factors to learn why women entrepreneurs struggle to obtain credit. Some researchers believe that women may be more averse to financial risks than men, and others state that women simply apply for lessor amount of loans. This paper made an attempt to understand women entrepreneurship and startups.

Key words: Entrepreneurship, Startup, Income, leadership, innovation

Introduction

In the present business world Entrepreneurship among women is a vital component of the overall solution. It not only boosts the economy through job creation, but also delivers transformational social and personal outcomes for women, therefore providing finance to Startup business women entrepreneurs is most important. In the process of financing your woman-owned business in India has been encouraging, there's help available in the form of government loans and small business loans for women entrepreneurs and startups. The scheme Mudra Yojana a government initiative for small units is also applicable to women who want to start a small enterprise, such as a beauty parlour, tuition centre, tailoring unit, etc. Women entrepreneurs can avail of loans from Rs 50,000 to up to Rs 50 lakh under the scheme. They are required to present collateral and guarantors only if the loan amount exceeds Rs 10 lakh with the help of this scheme many women startups have been started. The accelerating number of women entrepreneurship startups in Govt. of India have access to many funding options. However, it is a challenge to get funding when the business is just an idea or is in the early stage. Also, the Micro, Small, and Medium Enterprises (MSME) sector in India only has limited access to formal credit. Along with the Small Industries Development Bank of India (SIDBI), lending to new businesses and MSMEs directly rather than channelising it through banks, the Government of India is encouraging and helping start-up business loan schemes for MSMEs and start-ups. As per Startup India data, below 14 percent of Indian entrepreneurs are women. There are just over eight million female entrepreneurs in the country, while the number of male entrepreneurs is well over 50 million. There is now a need for sustainable growth of business and women entrepreneurs to promote balanced growth in the country. Through several funding schemes for boosting women entrepreneurship, the central and state governments and banks across the country have been addressing the disparity. Offered under the Small Industries Development Bank of India (SIDBI), Mahila Udyam Nidhi Scheme provides financial assistance of up to Rs 10 lakh to women entrepreneurs to set up new small-scale ventures. It also assists with upgrading

and modernisation of existing projects. The loans are to be repaid within 10 years, which includes a five-year moratorium period. Interest rates on these loans can vary according to market rates and from bank-to-bank. Annapurna Scheme applies to women entrepreneurs who have started a food catering unit or wish to start one. Under this scheme, they can avail of a loan of up to Rs 50,000 to purchase kitchen essentials, utensils, gas connections, raw materials, water filters, and other accessories. A guarantor is required to secure the loan. After securing the loan, it can be repaid in 36 instalments (the repayment period is three years). Further, interest rates under this scheme are decided as per prevailing market rates. It is offered to women who have majority ownership (over 50 percent) in a small business. These women also need to be enrolled in the Entrepreneurship Development Programmes (EDP) organised by their respective state agency. Loans under the scheme require no security and are given at an interest rate of 11.2 percent onwards. Entrepreneurship Development Programme (EDP) is a programme which helps in developing entrepreneurial abilities. The skills that are required to run a business successfully is developed among the students through this programme. The skills needed are varied and they need to be taken care in the best possible way. The repayment tenure is a maximum of 36 months, including one month moratorium period. Under the scheme, an interest concession of 0.05 percent can be availed on loans above Rs 2 lakh. The upper limit for income is not applicable for women under special categories, including disabled, widowed, and destitute also available.

Statement of Problem

In the process of seed money to Startup it is very important to address the women entrepreneurship the issues and challenges for startups, the first question raised in this study is for what purpose is the Startup are functioning? In the process of effective functioning of ideal asset management in minority based startups needed. When women business units' function through the different services of Startup can interact among all stakeholders this will enhances the quality of goods, easy to reach and they can also increase efficiently and effectively with different types of the customers. Thus, the objective of this research is to explore the good business environment for financing women Startups in the process of creation of employment and better services to society. The main purpose of this research is to expand on existing research literature and create greater scope for further research, this study also explores the relationship between the effects of good benefits and reach customer at different segment level according to their local income and occupation at their localities.

Research Questions

1. Which are the most important factor women entrepreneurship for startups?
2. Why finance is more important for startups?

Research methodology

The present study is designed to study the issues and challenges and role of micro finance for women entrepreneurship startups. Exploratory method of research adapted. Further, it is planned to understand the various components of the micro finance, cost structures, their relative contribution to the growth of industry

and employment generation. Keeping in view the overall objective of improving their operational efficiency of startups. The following specific objectives were designed to understand micro finance for startups.

Objectives of the Study

- 1) To analyse the role of finance for startups.
- 2) To study the issues and challenges of women entrepreneurship in-startups.

Nature and source of data

The secondary data on several aspects of the activities of the role finance in startups were collected from different sources. In the present study is focused through Interpretative phenomenological analysis (IPA) of qualitative research methodology has been used in this research. The study was conducted among the different aged people, who have involved in Startup business in state of Karnataka, India. Only few selected are selected, Semi-structured in-depth interviews were conducted to understand the finance and Startup business.

An analysis role of different attributes and schemes for women entrepreneurship and Startup

In the process of business entrepreneurship problem solving is a skill. Managers and leaders spend much of their time solving problems and making decisions. The nature of the problems can be small, large, complex or simple and it's the role of the manager to establish an approach to resolving the problem. Problems occur every day and cannot be escaped. It should be viewed as opportunities to improve systems and relationships within organizations. First time Kiran Mazumdar Shaw joined Biocon Biochemicals Limited, Ireland as a trainee manager. In small space in Bangalore and with an initial investment of Rs. 10,000 she commenced her entrepreneurial journey. Initially, she did face issues like banks would not trust her idea and loans were a problem since biotechnology was a new field and women entrepreneurs back then were rare. Some would even ask her father to be guarantor. The tendency to try and find a solution immediately is one of the fundamental mistakes in problem solving as the solution should be founded at the end of the process rather than at the beginning. Using an approach that worked previously can leave you solving the same problem over and over again. The role of women in Organisations struggle with inherently the same problems year after year. She also faced issues in recruiting and convincing people to join her Startup. Her first employee was a retired garage mechanic. Uninterrupted power, superior quality water, sterile labs, imported research equipment, and workers with advanced scientific skills were not easily available. She still did not give up and continued to work hard. Apart from Biocon, Mazumdar Shaw has been involved with several philanthropic activities. She has a CSR wing called Biocon Foundation that focuses on health, education and infrastructure in rural areas. She supports the Arogya Raksha Yojana and also established Mazumdar Shaw Cancer Centre in Bangalore. Quite a journey for an entrepreneur who began her journey as a trainee and is now the Most Powerful Woman in the World. The lack of a comprehensive and structured process is the reason for this failure. An organized approach using simple principles and a clearly defined approach can facilitate permanent solutions. In the

successful entrepreneur women in the Startup business first this has to be Define/Identify the Problem we should seek to understand more about why we think there is a problem. It is imperative to deal with the real problem and not the symptoms. With input from yourself and others, a series of questions on the problem should be addressed. In any business organisation Understanding where the problem is arising from, its fit in the current development and what the current environments are, is critical when working out if a solution will work or not. So, this is the way an women think about to solve entrepreneurial problems. Alternative method of concentrated on generating as many solutions as possible. Various techniques can be used to solve problems and to become success business personality. In the process of Brainstorming a group generate several creative solutions to a problem. It is focussed on developing imaginative and innovative solutions. It is a simple means of generating a large number of ideas from a group of people in a short space of time. Members are encouraged to come up with as many solutions as possible, putting aside all personal judgments and evaluations. "Piggy-backing" off another person's idea is useful. This is the way a successful women can follow the time. Members different ideologies. We need to verify the consequences Once the solution is implemented, Finance is a life blood for Startup business. The entry of new-age players such as fintech's has enabled the microfinance sector to fast-track its transition to a more efficient digital model to serve a larger population at lower costs. Mahila Udyam Nidhi Mahila Udyam Nidhi Scheme was first launched by Punjab National Bank to provide funding support to women entrepreneurs who are engaged in SSIs. However, there are several banks that offer Mahila Udyam Nidhi Scheme at affordable and attractive interest rates. Moreover, there is no collateral or security to be submitted by the women entrepreneurs to start their enterprise. This scheme helps women entrepreneurs to start their own business and promotes them to grow and expand in their area of interest and skills. (MUN) Scheme is a scheme offered under Small industrial Development Bank of India (SIDBI) to encourage and empower women entrepreneurs and promote women Entrepreneurship by providing financial assistance at concessional interest rates. The funding provided by Mahila Udyam Nidhi Scheme can be used by MSMEs to undertake service, manufacturing and production related activities. Under Mahila Udyam Nidhi Scheme, women entrepreneurs can avail loan up to Rs. 10 lakhs to start their own business or small-scale enterprise. The interest rates offered under this scheme may vary from bank to bank. The funding support can also be used to upgrade or expand existing projects. The maximum loan repayment period offered under this scheme is up to 10 years with the moratorium period up to 5 years. It is top positions and decision-making power that the urban women are fighting for in the corporate world, the rural women still have to battle for their freedom, basic amenities and equal opportunities. The literacy rate of the adult male population in India is 80.95% whereas that of the female population is a disappointing low of 62.84%. Women entrepreneurs who have initiated existing and new MSMEs, Tiny Units or SSIs. The eligibility criteria for Financial holding of women entrepreneurs should not be less than 51%, engaged in manufacturing and production purposes Existing or new MSMEs engaged only in services, trading and manufacturing sectors The important activity Mahila udyam Nidhi scheme are Auto-repairing and servicing centre, Mobile repairing, typing centre and training institute.

Issues and challenges

In India after 1991 Women entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. Government of India has also introduced vocational training programme to increase employability skill among the youth. National Skill Development Policy and National Skill Development Mission in 2009 in order to provide skill training, vocational education and entrepreneurship development to the emerging work force. However, entrepreneurship development and skill training are not the only responsibility of Government and therefore other stakeholders need to shoulder the responsibility. problems faced by them while pursuing their business. This is very important to meet growing population and increase in supply of labour. Nevertheless, India has a long way to go when it comes to women exercising their fundamental rights and enjoying their freedom equally as men. And although the constitution of India grants equal rights to both men and women, gender disparity still lurks around in both urban and rural areas of India.

Unequal educational opportunities: Where on one side women are striving hard and accomplishing educational heights but on the other hand, they are not able to produce high productive outputs in business due to lack of amalgamated experience of education, skills and work expertise. According to Census 2011, national sex ratio (females per 1,000 males) is 940. Most countries in the world have more women than men. But India and some South Asian and East Asian countries differ. Female mortality is higher in these nations. This disproportionate gender composition resulted in there being more men than women in India and the sex ratio is lower than 1,000, except in two states—Kerala (1,084) and Pondicherry (1,083). India is one of the few countries where the child sex ratio between age of 0-6 has been declining. Balancing work and Family are one of the Despite of their rigorous efforts, this is the most challenging part of woman's life to create a balance between work and family commitments. Woman is considered to be primarily responsible for child rearing, home and family commitments, hence very few are able to come out of this and devote maximum to their entrepreneurial are constraints is women entrepreneurs usually face this challenge of obtaining financial or capital help even from traditional capital sources like banks which show reluctance to women entrepreneurs if they are not backed by the support of any male, particularly in lower income families due to lack of legal information on these matters. At some pieces of documentation, they are even asked to present counter signature of their male counterparts. Heavy responsibilities of Women particularly staying in rural areas are surrounded with heavy responsibilities of many children along with rigorous house chores, ending up with very little free time for themselves, Hence, much sacrifice their zeal for these tied up constraints. Poor Standard of living is also affected by its quality. In India, there is a great shortage of nourishment, especially that of balanced diet. The standard of living is low and housing conditions are often very poor which lead to health problems such as deficiency diseases. The ignorance of people, inadequate medical facilities, and lack of financial resources come in the way of improving the housing and health conditions. This has led to low volume of women entrepreneurship at various level. Self-confidence is an attitude about women skills and abilities. It means you accept and trust yourself and have a sense of control in their life. You know your strengths and weakness well, and have a positive view of themselves. Feeling confident in yourself might depend on the situation. so this is challenging among the women entrepreneurship. Most of the Women in India are exposed to much protected life where she is supposed to become a risk taker and be dependent on male members of the family for any

activity outside home. So, they lack the confidence of being self-dependent. As women entrepreneurs, they are used to being questioned about everything we do. Perhaps it's one reason we became entrepreneurs in the first place to prove that we're better off doing whatever everyone else thinks we shouldn't. In fact, you could argue that being an entrepreneur is less about building a business and making money, and more about having the power to shape your own destiny is needed.

Findings of the study

In the process of successful women entrepreneurship development some of the important element, integrity is essential for the individual and the organization. It's especially important for top-level executives' entrepreneur who are charting the organization's course and making countless other significant decisions. This research shows that integrity may actually be a potential blind spot for organizations. Risk-takers will be more likely to encourage you to take chances, and they will also be living examples of what it takes to risk and fail and risk again. If we look at the biography of a famous person, it all depends on where in the biography you stop. Make sure your organization reinforces the importance of integrity to leaders at various levels. Delegating is one of the core responsibilities of a leader, but it can be tricky to delegate effectively. The goal isn't just too free yourself up it's also to enable your direct reports, facilitate teamwork, provide autonomy, lead to better decision-making, and help your direct reports grow. In order to delegate well, you also need to build trust with your team ask result it is possible to become successful business personality. To start with though do we really need to take risks? I would love to say no here and that it's then to stay in our bubble of safety, but I believe in order to grow as people and progress, we do. Of course, this depends on the level of risk and how you're feeling at the time. Another quality of an entrepreneur effective communication is intertwined. You need to be able to communicate in a variety of ways, from transmitting information to coaching your people. And you must be able to listen to, and communicate with, a wide range of people across roles, social identities, and more. The quality and effectiveness of communication across your organization directly affect the success of your business strategy women entrepreneur has to successfully practice. The is process of entrepreneurship no one can achieve anything if they do not have the passion for reaching that goal. As a result of this absolute passion, motivation starts to create in an entrepreneur's mind as he takes on new tasks and learns new things in order to reach that goal. Motivation keeps blood running, helping an entrepreneur to keep hope and overcome obstacles as he or she advances towards the goal. This is why a successful entrepreneur is taking place. The better you understand yourself, in the form of focused skill and self-awareness. The more effectiveness is possible. A good entrepreneur Gratitude can lead to higher self-esteem, reduced depression and anxiety, and even better sleep. Few people regularly say "thank you" at work, even though most people say they'd be willing to work harder for an appreciative boss. Learn how to give thanks and practice more gratitude in the workplace. Learning agility is the ability to know what to do when you don't know what to do. If you're a "quick study" or are able to excel in unfamiliar circumstances which will enable the way forward to good qualities of women entrepreneur. When they are taking a risk, a bit of research and a gut reaction is all you really need to make a good decision. Wading in a swamp of pros and cons will only activate fear. The more you go into an analytical mode, the more you activate the part of the brain that makes you fearful and demotivated. Empathy is correlated

with job performance and is a critical part of emotional intelligence and leadership effectiveness. If you show more inclusive leadership and empathetic behaviours towards your direct reports, our research shows you're more likely to be viewed as a better performer. It can be hard to speak up at work, whether you want to voice a new idea, provide feedback to a direct report, or flag a concern for someone above you. That's part of the reason courage is a key skill for good leaders. Rather than avoiding problems or allowing conflicts to fester, courage enables leaders to step up and move things in the right direction. Another important quality of an entrepreneur it is to be noted that, if an entrepreneur is able to accomplish essential tasks whether he is feeling up to it or not), then he will be able to achieve higher success. Self-discipline basically means to master the inner self and inner emotions to generate a sense of responsibility of getting the job done, which fosters self-direction. Treating people with respect on a daily basis is one of the most important things a leader can do. It will ease tensions and conflict, create trust, and improve effectiveness. Respect is more than the absence of disrespect, and it can be shown in many different ways. To make women entrepreneurship more effective for the startups it is noted that, the new training programmes should be framed and provided to women is required. Entrepreneurship could be taught as a mandatory or optional subject at school level is required Counselling through the medium of successful women entrepreneurs or NGOs or specialists could be provided. A separate entrepreneurial guidance cell for women could be set up for all time assistance of information at strategic places. Women entrepreneurs could be given provision of creditsystem at micro or enterprise level.

Conclusion

Money is lifeblood for every business unfortunately, small business is facing fiancé problems to run their family business and even to start new business.in the role of women entrepreneurial it is the time were there is a constant change in technology and product development, it is essential to have effective problem-solving frameworks. The lack of such framework will lead to problems recurring when they should have been solved. Organisations cannot afford such costly mistakes if they are to be globally competitive. A successful problem-solving organization will be a successful organization and running the business. Women be it from rural or urban sector, who were thought of to handle domestic chores are now capable and efficient of managing their personal business enterprises along with their family. In modern business environment Women entrepreneur are those women who think of a business enterprise, initiate it organize and combine the factors of production, operate the enterprise, undertake risk and handle economic uncertainties involved in running a business enterprise and more value into the corporate world. Though their journey may expose them to problems and challenges in becoming successful entrepreneur but government of India is already in support of woman entrepreneurs. Women in low-income families or rural areas lack awareness and knowledge to handle legal processes related to loan or establishment of business enterprise. These women besides support need training and knowledge of functional areas of business also. Most importantly government and society as a whole need to work on developing a favourable environment and atmosphere for women to work as an entrepreneur and rise as self-employed and advanced individuals keeping aside all gender inequalities to become greater success.

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