



A Study On The Growth And Development Of Women Entrepreneurship In Purulia District

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Abstract:

The 21st century is an entrepreneurial age that will likely serve as a stepping stone for entrepreneurs in future generations and centuries. It is now recognised as the driving force behind economic expansion. With the introduction of new technology and products, entrepreneurship appears to have a constant trigger for growth, much like an economy's lifeblood. In the Purulia area of West Bengal, this study tries to describe the driving elements for women to become entrepreneurs and the obstacles that prevent them from improving their level of living. It also looks into the government's role in encouraging women to start businesses.

Keywords: Women, Entrepreneurs, Development, Economic, Industry

Introduction

Since legendary times, Indian women have been considered a source of power. Goddesses are revered as mothers among Hindus. In fact, women take second place to men. They are also valued as mothers, sisters, and other forms of social bonding. Lord Krishna depicts his incarnation as the feminine attribute of Medha, or higher intelligence, in the Bhagavad Geeta, which acknowledges the truth. The thoughts of women are inherently robust and unwavering. Despite these facts, women are seen as the weaker sex in traditional Indian society, and their status in the family hierarchy is inferior. Women have been kept dormant by such socio-economic and cultural norms and taboos for a long time. The Sati Pratha has nearly vanished, yet heinous acts such as female foeticide keep happening in our ostensibly enlightened society. Malnutrition, school dropout rates, early marriage, dowry harassment, and so on are all examples of serious problems. Beginning in childhood, women are subjected to gender bias. In our country, the male-to-female ratio has recently become a significant source of concern. The study focuses on women's involvement in small business initiatives in India, as this is where most women entrepreneurs work. The Indian government classifies women entrepreneurs as women who own shares in a company and work for it. Accordingly, a women's enterprise is described as "an enterprise owned or controlled by a woman with a minimal financial stake of 51 per cent of the capital and providing at least 51 per cent of the enterprise's employment to women"

Women Entrepreneur

According to the Indian government, a woman entrepreneur is someone who takes charge of a company's finances. As a result, it is clear that the concept of an entrepreneur may apply to both men and women. Women entrepreneurs, according to several academics, have distinct personality characteristics. On the other hand, others have focused on their roles as entrepreneurs, while the Indian government considers financial control to be a criterion for designating women entrepreneurs. Women entrepreneurs in India can be defined as women who have dominant financial control over the business. Who either choose or are forced to take on

the complex role of an entrepreneur and embark on starting, organising, and able to manage resources at their disposal in the hope of making a profit, according to a review of the literature. In order to operate their businesses, women entrepreneurs make sensible judgments. Women's entrepreneurship contributes to women's social and economic empowerment.

This definition only applies to opportunity-driven women entrepreneurs, i.e. women who choose to start a business on their initiative. This definition excludes entrepreneurs who really are forced to embrace entrepreneurship due to a pressing need (Dhameja S. K. 2002). Women entrepreneurs are individuals or groups of women who start, organise, and manage a business (Suganthi, 2009). Women Entrepreneurship is defined as the creative work of managing and running a business venture that benefits women economically and socially. This definition represents the positive, societal, and financial effect of women entrepreneurs on society (Munshi S Et Al., 2011).

Changing Role of Women:

Economic Role:

Women have worked in cottage industries to assist their husbands. They have worked and will continue to work. Work is not a subject of self-equity in the lives of the vast majority of women. Similarly, rural women have worked in fields and farms since the dawn of civilization. Women's changing economic roles and obligations, especially among the poor, have made employment/work a necessity for economic survival. As a result, this research aims to look into the obstacles and prospects of women entrepreneurs in the Pune district of Maharashtra, India.

Social Role:

According to literary and historical studies, women were equal to males during the Vedic period. One of the reasons for child marriages of girls was thought to be to keep them out of monastic life. After puberty, young girls were married off. For a woman, marriage meant a lifelong commitment.

Literature Review:

According to Sonia et al. (2015), women's political power in a country was linked positively with women's entrepreneurial behaviour. This study also demonstrated that female political leadership at the national level was associated with women's entrepreneurship at the individual level. Within a country, political empowerment had a substantial direct impact on female entrepreneurship.

In their study of women's entrepreneurship and support networks, Rajan and Saradha (2015) found that internal support is more significant than external assistance for launching a firm. Familial, wife, relatives, moral support, full support, financial help, motivation, and inspiration from internal family members are all listed as internal supports in the study.

Memili, Kaciak, and Al Sadoon (2014) identified a solid educational background, self- confidence, and family support as positive contributions to the rise in the number of women- owned and operated businesses in Saudi Arabia. A high percentage of enterprises created and managed by women in the study area demonstrated the direct impact of a supportive and stimulating environment on women's entrepreneurial abilities. When it comes to beginning or taking over the managerial activities of any company entity, competent and informed women thrive.

Singh (2012) conducted a comprehensive study on the rise of women entrepreneurs in India. According to the author, a woman entrepreneur is a creative and self-assured woman capable of obtaining economic independence through cooperation or sole ownership, as well as the ability to take risks towards future growth. According to the report, the primary motive for women to become entrepreneurs was to achieve a positive work-life balance.

Colligan & Schoenfeldt (2007) illustrate the journey of self-motivated women entrepreneurs who broke free from the traditional bonds of fixed working hours to make money. The writers, who are both successful women entrepreneurs, look at the shifting trend of women wanting to start their enterprises and becoming

more daring and calculated in their investments of time and money. Women organising aid groups and gaining professional training and financial backing from banks have been emphasised as a business model.

Government Initiatives for the Development of Women Entrepreneurs'

The West Bengal Women Development Undertaking was founded in July 1993 to plan, promote, implement, and evaluate programmes for entrepreneurship development and other fields that will enable women to earn and improve their quality of life. Allied objectives of the Undertaking include assisting women in forming co-operatives, associations, or other bodies to improve their vocational pursuits and undertaking employment generation programmes on an agro-based cottage and small-scale and even other industries by providing adequate know-how, training, and financial assistance, as may be deemed necessary.

Currently, the Undertaking is primarily implementing two essential products, namely the Swabalamban (NOARD) program and Swayamsiddha, both of which are financed by the Ministry of HRD, Government of India.

Research Methodology:

Female entrepreneurs from Purulia, West Bengal, made up most of the population. The sampling frame included not just current-paying female registered business owners but also those who had paid off their business loans in the previous three years. The trial lasted one month. The survey was performed in person. A total of 15 questions were asked, all of which were not only about their current financial circumstances but also about their social status. While this frame represents a non-probability sampling methodology based on convenience, it provides a cross-section of the professional services workforce, representing various businesses, industries, firm sizes, and loan amounts, enhancing the generalizability of the findings.

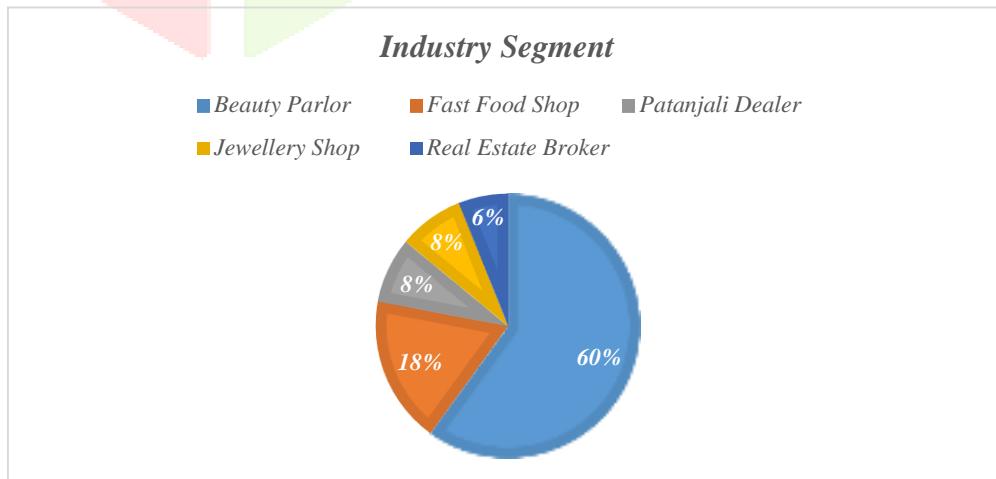
Objectives of the Study:

1. To examine the factors responsible for growth of women entrepreneurship
2. To analyse the problems and challenges faced by the women entrepreneurs

Analysis & Interpretation:

1. Industry

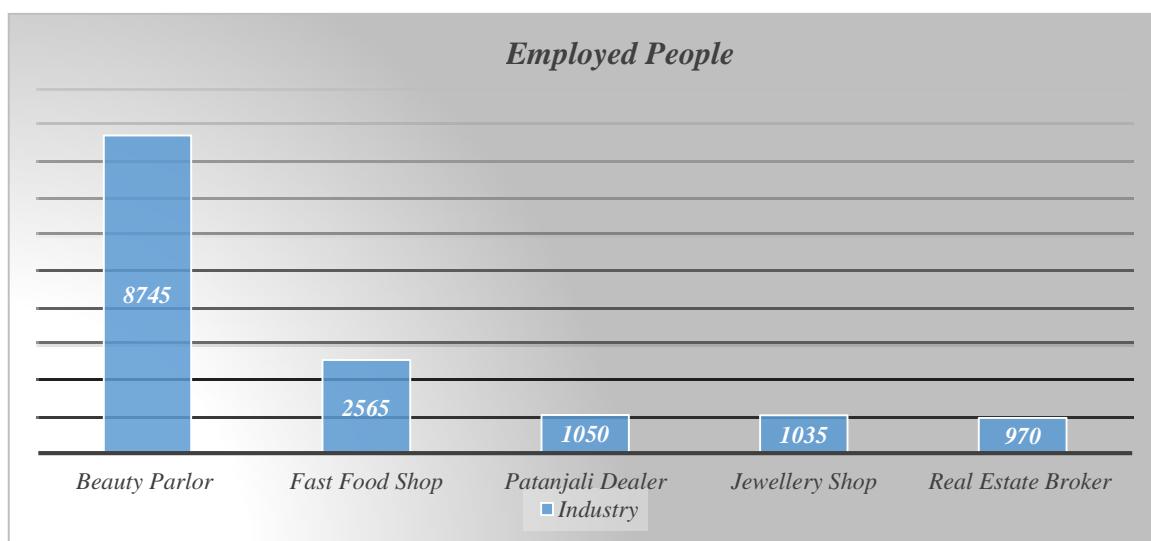
Graph-1



It is no surprise that beauty salons are the most heavily invested in an industry segment. People's aspirations have resulted in India's rapid rise as a global force. People desire to be attractive in order to increase their self-esteem. The growth of fast food establishments is another indicator. People are growing busier nowadays; therefore, they seek out fast food outlets for a quick bite.

2. People Employed in Industry

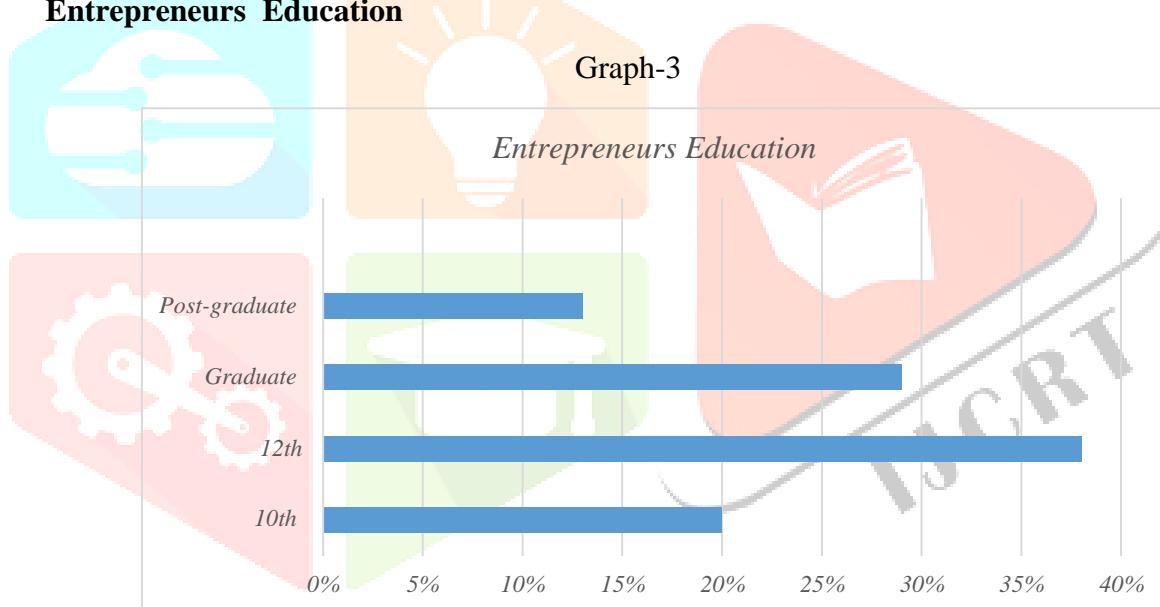
Graph-2



It is interesting to note that, because women own most businesses, the top registered businesses are related to women or food and beverage. Women-owned small businesses have the potential to transform the economy.

3. Entrepreneurs Education

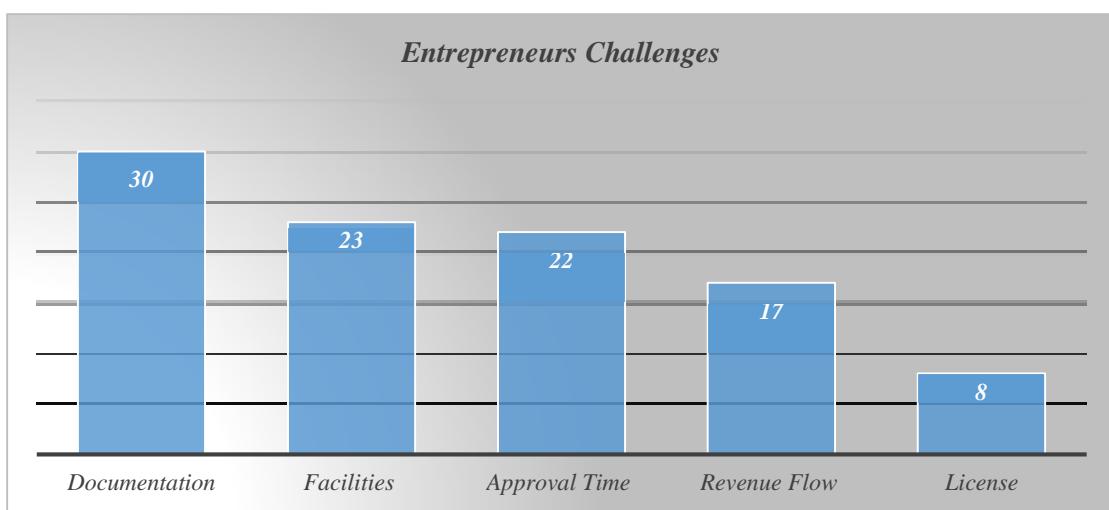
Graph-3



The necessity of becoming an entrepreneur is depicted in Graph 3. These days, finding a regular job for a graduate is difficult. Indeed, occupations at the sub-graduate level pay so little that young people turn to entrepreneurship to make ends meet. As a result, we can see that most start-ups are led by young people who are having difficulty finding work.

4. Entrepreneurs Challenges

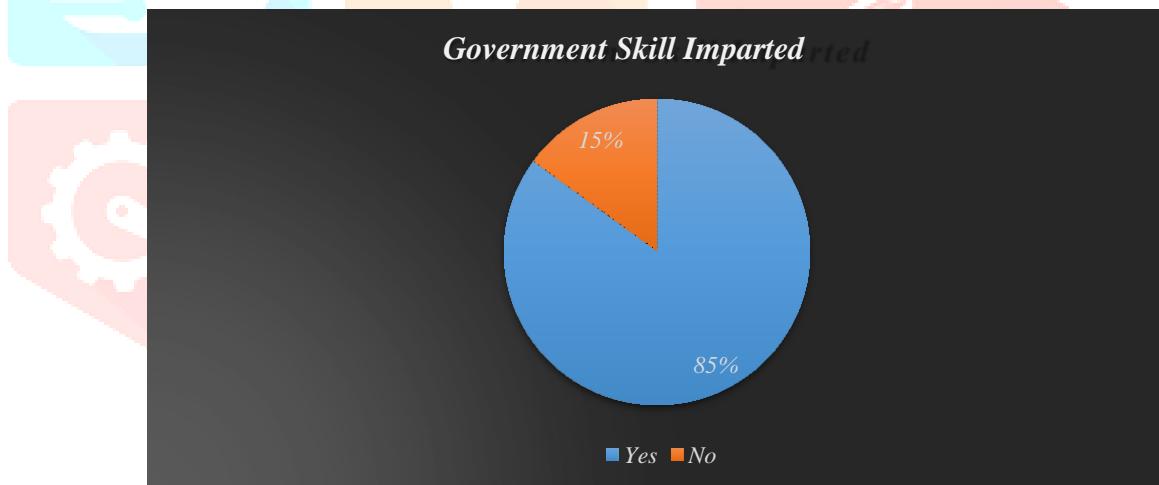
Graph-4



The results of Graph 4 are in line with expectations. The two most challenging obstacles to obtaining finances are documentation and bribery. Actually, bribes and documentation issues are the cause and result. When they do not have enough documents, they bribe their way through the process. It has also been observed that clearance takes a long time if bribes are not paid often.

5. Government Skill Imparted

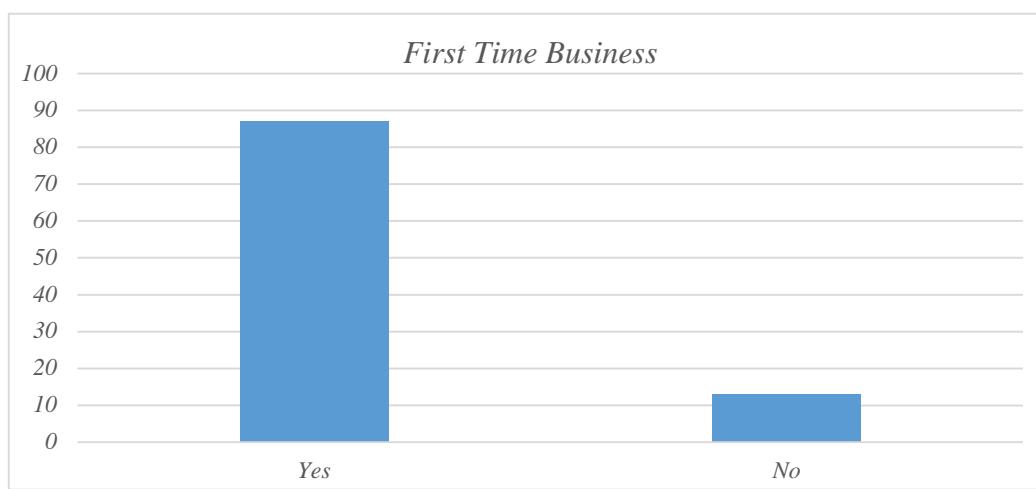
Graph-5



The fact that government skill programmes are not widely implemented is shocking. It would be preferable if aspiring businesswomen were skilled prior to starting their own company. There will be fewer business failures.

6. First Time Business

Graph-6



It is encouraging to see that women start businesses for the first time. This obviously indicates that women may boost the growth rate by creating a more favourable climate for start-ups.

Conclusion:

It has been found that women entrepreneurs face numerous challenges, including socio-cultural, environmental constraints, a lack of technological advancement and problems with financing, unable to take calculated risks, a lack of information, a lack of infrastructural facilities, a lack of information and a lack of education, among others. The study concluded that women's entrepreneurship has a bright future, but it is not solely the government's obligation to encourage women to start businesses; Indian citizens must also respect and promote women's entrepreneurship.

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