



An Analysis of Women-Owned Business Enterprises in Society Inspiring and Generating More Employment Opportunities in Andhra Pradesh

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According to **Adam Smith**, he expressed the role of capital formation as an important determination of economic development. The problem of economic development was largely dependent upon the ability of the people to save more and invest more in country.

David Ricardo, a well-known economist, defined that "Profit leads to saving of wealth which ultimately goes to capital formation and leads to economic developments".

According to **Lewis**, the proximity ways of economic development are the efforts to economies the increase of knowledge of its application to production and increasing the amount or resource per head.

Woman constitutes the family, which leads to society and Nation. Social and economic development of women is necessary for overall economic development of any society or a country.

I. Introduction:

Entrepreneurship is the state of mind which every woman has in her but has not been capitalized in India in way in which it should be. Due to change in environment, now people are more comfortable to accept leading role of women in our society. Our increasing dependency on service sector has created many entrepreneurial opportunities especially for women where they can excel their skills with maintaining balance in their life. Women make up 70% of the 1.2 billion people who live in poverty, they conduct 66% of the world's work, produce 50% of the world's food but only receive 10% of the world's income and own only 1% of the world's property. Violence and discrimination are an every-day reality for many women. Women now make up 60% of the population, therefore, why, when women are the majority, are they treated like the minority. It is important not to look at women as victims but as a huge power in the world. Women living in rural areas of developing countries had more support, 150 million people could be saved from

poverty. Even knowing this fact would be empowering for these women. Women also need access to dignity and this can be done just by knowing our own goodness.

Social and Cultural Rights guarantees, for instance, the right to work, the right to form trade unions, rights relating to marriage, maternity and child protection, the right to an adequate standard of living, the right to health, the right to education, and rights relating to culture and science. Even in such a situation, the immensely important role of women in procreation, upkeep, management and development of the family, as well as in performing diverse economic, social, political, religious, national and international roles, cannot be denied. Despite the fact that they deserve equal status, honour, dignity, rights and consideration, certain complex factors have relegated the status of women in human society to a lower level, leading to gender bias generally manifested in a loss of freedom, drudgery, malnutrition, and economic and sex exploitation.

II. REVIE OF LITERATURE:

The position of women and their status in any society are an index of its civilization. Women are to be considered as equal partners in the process of development. But, because of centuries of exploitation and subjugation, Indian women have remained still at the receiving end. Women in India have been neglected a lot. They have not been actively involved in the mainstream of development even though they represent equal proportion of the population and labour force. Primarily women are the means of survival of their families, but are generally unrecognized and undervalued, being placed at the lower rung of the ladder.

Women as an independent target group, account for 495.74 million and represent 48.3 per cent of the country's population, as per the 2011 Census. No country can achieve its potential without adequately investing in and developing the capabilities of women. In the interest of long-term development, it is dire necessary to facilitate their empowerment. In many developing countries, including India, women have much less access to education, jobs, income and power than men. Even after six decades of planned development Indian women have not achieved expected success in the mainstream of life. Our country will be unable to have a competitive cutting edge over others until and unless the status and role of women are improved. Majority of women do not undertake entrepreneurial ventures.

Entrepreneurship is a key to economic development of a country. History is full of instances of individual entrepreneurs whose creativity had led to the industrialization of many nations. Small Scale Industries (SSI) plays a pivotal role in the industrialization of the country. They are considered as an important means for checking concentration of economic power in the few hands and bringing about economic dispersal and more equitable distribution of national income. Of the 1.3 billion people who live in absolute poverty around the globe, 70 per cent are women. For these women, poverty doesn't just mean scarcity and want. It means rights denied, opportunities curtailed and deprived and voices silenced. Some of the fact findings of women to be worthwhile to ponder over are as follow.

- Women work two-thirds of the world's working hours, according to the United Nations Millennium Campaign to halve world poverty by the year 2015. The overwhelming majority of the labour that sustains life – growing food, cooking, raising children, caring for the elderly, maintaining a house, hauling water – is done by women, and universally this work is accorded low status and no pay.
- Women earn only 10 per cent of the world's income. Where women work for money, they may be limited to a set of jobs deemed suitable for women – invariably low-pay and low-status positions.
- Women own less than 1 per cent of the world's property. Where laws or customs prevent women from owning land or other productive assets, from getting loans or credit or from having the right to inheritance or to own their home, they have no assets to leverage for economic stability and cannot invest in their own or on their children's futures.
- Women make up two-thirds of the estimated 876 million adults worldwide who cannot read or write and girls make up 60 per cent of the 77 million children not attending primary school. Education is among the most important drivers of human development and women who are educated have fewer children than those who are denied and deprived of schooling. They delay their first pregnancies and have healthier children. Each additional year of schooling a woman is associated with a 5 to 10 per cent decline in child deaths, according to the United Nations Population Fund and is far more likely to send their own children to school. Yet, where women do not have the discretionary income to invest in their own or their children's education, where girls' education is considered frivolous, and where girls are relied on to contribute labour to the household, they miss this unparalleled opportunity to develop their minds and spirits. Their countries suffer too and the World Bank estimates that nations in South Asia and Africa lose 0.5 to 1 per cent growth in per capita income per year compared to similar countries where children have greater access to quality, basic education.

II.1 Concept of Entrepreneur

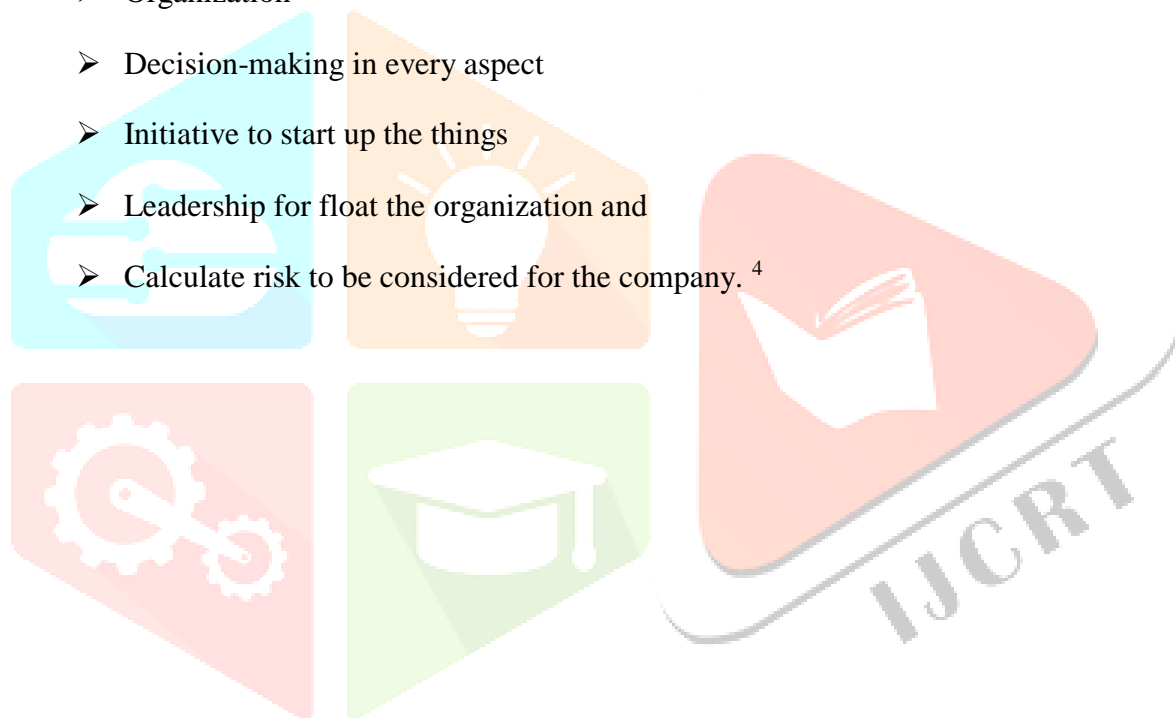
Entrepreneurship is one of the four mainstream economic factors, viz. land, labour, capital and entrepreneurship. The word *entrepreneur* derives from the French word *Entrepreneur* and in the early 16th Century it was applied to persons engaged in military expeditions, and extend to cover construction and civil engineering activities in the 17th century, but during the 18th century, the word *entrepreneur* was used to refer to economic activities. Many authors have defined *entrepreneur* differently. Generally, an entrepreneur is a person who combines capital and labour for production. According to **Cantillon**, entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he commits himself to his cost. According to **P.F. Drucker**, he is one who always (1) searches for change (2) responds to it and (3) exploits it as an opportunity.

According to **H.N.Pathak**, entrepreneurship involves a wide range of areas on which series of decisions are required which can be grouped into three categories, viz.

- Perception of an opportunity
- Organizing an industrial unit
- Running the industrial unit with profitable, going and growing concern.

The entrepreneurship is the tendency of a person to organize the business of his/her own and run it profitably, using all the qualities of leadership, decision-making and managerial capabilities. Thus the entrepreneurship is

- A process
- Create a situation to make company success
- Organization
- Decision-making in every aspect
- Initiative to start up the things
- Leadership for float the organization and
- Calculate risk to be considered for the company.⁴



II.2 Women Entrepreneurship

Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. The Government of India has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. Women entrepreneurs engaged in business due to push and pull factors which encourage women to have an independent occupation and stand on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities, women want to get independence. Under the influence of these factors, the women entrepreneurs choose a profession as a challenge and have thrust to do something spic and span. Such a situation is described as pull factors. In push factors women engaged in business activities due to family compulsion and the responsibility is entrusted upon them.

The role of women is undergoing a sea change in the modern society. Gone are the days when women were confined within the four walls of the house. These days' women are playing a vital role in socio-economic development of the country. Search for identifying made her surge out of the four wall barrier and walk in hand with men. She is today playing a prominent role in all the spheres. She is the caring nurse, the brave pilot, the bold cop and the enterprising entrepreneur. The constitution of India guarantees of all the citizens, irrespective of sex, equality of status and opportunities, social economic and political justices, liberty and dignity of the individuals significant steps have been initiated to these into realities. The emergence of women on the economic scene as entrepreneurs is a significant development in the emancipation of women and for securing for them place in the society. Women entrepreneurs would make a success of their enterprises and help economic progress of developing and underdeveloped counties. Women-owned businesses enterprises are playing a prominent role in society inspiring others and generating more employment opportunities in Andhra Pradesh State.

II. 3. Women Entrepreneurship in International Level

Women entrepreneurship is the process whereby women take the lead and organize the business or industry and provides employment to others. Though it is new phenomenon in India but still women are extending out and development is taking place not only in urban areas but also rural and semi-urban area also. In India, a very few women entrepreneurs are in big enterprises. Mostly, we can find in small scale sector (SSIs). In the SSI sector, the participation of women can be classified into three types, viz.

- Women as owners of enterprises
- Women as manager of enterprises
- Women as employees

A women entrepreneurs' enterprise is termed as an SSI unit/industry related service or business enterprise managed by one or more women entrepreneurs in proprietary concerns in which they are having a share capital of not less than 51 per cent as partners /shareholders. The women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development of the nation.

Of late, even among the developed countries like USA and Canada, women's role in terms of their share in small business has been greatly increasing. The facts are as follow

- Women own 1/3rd of small business in USA and Canada
- Women make for 40 per cent of total work force in Asian countries
- In Japan the women entrepreneurs have increased by almost double
- In China women outnumber men by at least two times when it started the business
- Britain has seen an increase over three times of women workforce than men
- In India, women participation is very less in enterprise sector compared to work participation. Women have increased their opportunities like higher levels of education economic compulsion, constitutional right to guarantee them equal opportunities, gender equality through empowerment.⁷

II.4 Functions of Women Entrepreneurs

Akin to men entrepreneurs, women entrepreneurs have to perform all the functions involved in setting up an enterprise such as idea generation and scanning, determination of objectives, project preparation, product analysis, determination of forms of business organization, combination of factors of production etc. Fredrick Harbinson⁶ has listed out the following five functions of a woman entrepreneur.

- Exploration of the prospects of starting a new business enterprise.
- Undertaking of risks and the handling of economic uncertainties involved in business.
- Introduction of innovations or imitation of innovations.
- Coordination, administration and control.
- Supervision and leadership.

The major entrepreneurial functions can be broadly classified under three categories.

- Risk bearing
- Organization
- Innovations

II.5 Role of government and institutional support in fostering entrepreneurship

In India, both central and state governments are playing a pivotal role in growth and enhancement of small scale industries. At the same time institutes like D.I.C. (District Industries Centre) & M.C.E.D. (Maharashtra Centre for Entrepreneurship Development) at the state and District level also aid entrepreneurship development.

1.5.1 District Industries Centre (D.I.C.)

District Industries Centre is the institute at the District level, which provides all the services and support facilities to the entrepreneurs for setting up small and village industries.

1.5.2 Maharashtra Centre for Entrepreneurship Development (M.C.E.D.)

The Maharashtra Centre for Entrepreneurship Development (M.C.E.D.) has been a pioneering institute in espousing social and economic entrepreneurship since 1988. It is a training institute in the core area of entrepreneurship development.

II.6 Employment Generation

The basic problem confronting the Indian economy is increasing pressure of population on the land and the need to create massive employment opportunities. This problem is solved to a larger extent by small-scale industries because small-scale industries are labour-intensive in character. They generate huge number of employment opportunities. Employment generation by this sector has shown a phenomenal growth. It is a powerful tool of job creation.

II.7 Mobilisation of resources and entrepreneurial skill

Small-scale industries can mobilize a good amount of savings and entrepreneurial skill from rural and semi-urban areas remain untouched from the clutches of large industries and put them into productive use by investing in small-scale units. Small entrepreneurs also improve social welfare of a country by harnessing dormant and previously overlooked talent. Thus, a huge amount of latent resources are being mobilised by the small-scale sector for the development of the economy.

II.8 Equitable distribution of income

Small entrepreneurs stimulate a redistribution of wealth, income and political power within societies in ways that are economically positive and without being politically disruptive. Thus small-scale industries ensure equitable distribution of income and wealth in the Indian society that is largely characterised by more concentration of income and wealth in the organised section keeping unorganised sector undeveloped. This is mainly due to the fact that small industries are widespread as compared to large industries and are having large employment potential.

II.9 Regional dispersal of industries

There has been a massive concentration of industries in a few large cities of different states of Indian union. People migrate from rural and semi-urban areas to these highly developed centres in search of employment and sometimes to earn a better living which ultimately lead to many evil consequences of over-crowding, pollution, creation of slums etc. This problem of Indian economy is better solved by small-scale industries which utilise local resources and brings about dispersion of industries in the various parts of the country thus promotes balanced regional development.

II.10 Provides opportunities for development of technology

Small-scale industries have tremendous capacity to generate or absorb innovations. They provide ample opportunities for the development of technology and technology in return, creates an environment conducive to the development of small units. The entrepreneurs of small units play a strategic role in commercialising new inventions and products. It also facilitates the transfer of technology from one to the other. As a result, the economy reaps the benefit of improved technology.

II.11 Indigenisation

Small-scale industries make better use of indigenous organisational and management capabilities by drawing on a pool of entrepreneurial talent that is limited in the early stages of economic development. They provide productive outlets for the enterprising independent people. They also provide a seed bed for entrepreneurial talent and a testing ground for new ventures.

II.11.1 Promotes exports

Small-scale industries have registered a phenomenal growth in export over the years. The value of exports of products of small-scale industries has increased to Rs. 393 crores in 1973-74 to Rs. 71, 244 crores in 2012-13. This contributes about 35 per cent of India's total export. Thus, they help in increasing the country's foreign exchange reserves thereby reduces the pressure on country's balance of payment.

II.11.2 Supports the Growth of Large Industries

The small-scale industries play an important role in assisting bigger industries and projects so that the planned activity of development work is timely attended. They support the growth of large industries by providing, components, accessories and semi-finished goods required by them. In fact, small industries can breathe vitality into the life of large industries.

II.11.3 Better industrial relations

Better industrial relations between the employer and employees help in increasing the efficiency of employees, instilling confidence and reducing the frequency of industrial disputes. The loss of production and man-days are comparatively less in small- scale industries. There is hardly any strike and lock-out in these industries due to good employee-employer relationship. Of course, increase in number of units, production, employment and exports of small- scale industries over the years is considered quite essential for the economic growth and development of the country. It is encouraging to mention that the small-scale enterprises account for 35 per cent of the gross value of the output in the manufacturing sector, about 80 per cent of the total industrial employment and about 40 per cent of total export of the country.

III. We need more women in entrepreneurship in International level

In the excellent book I recently read, *The Double X Economy*, author Linda Scott makes the clear case that women entrepreneurs are absolutely critical to driving economic growth. Alongside this, a new analysis by Boston Consulting Group shows that if women and men around the world participated equally as entrepreneurs, the global GDP could ultimately rise by approximately 3% to 6%, boosting the global economy by \$2.5 trillion to \$5 trillion.

Similarly, a **McKinsey Global Institute** study found that advancing women's equality could add \$12 trillion to the global economy by 2025. In a best-case scenario, that number could jump to \$28 trillion dollars — an impact, as one Forbes article notes, that is roughly equivalent to the size of the combined Chinese and U.S. economies today. The Gates Foundation pinpoints women entrepreneurs as key to recovering from the pandemic's economic impact. But to reach that goal, it's vital that we support this important small business demographic with investment and platforms to help grow their reach and impact. Further, gender equality is one of the 17 global Sustainable Development Goals, which provide a roadmap for ending poverty, protecting the planet, and ensuring that all people enjoy peace and prosperity — and for us at Amway, it's a foundational goal, too.

The economic and social imperative for women's economic empowerment is clear: greater gender equality boosts economic growth, which in turn leads to better development outcomes. Women statistically reinvest their income in their communities and families at higher rates than men — by increasing wealth and opportunities for women, we significantly improve our communities for everyone for the better.

IV. Empowering women entrepreneurs with the right tools

Unfortunately, women entrepreneurs still face more of an uphill battle than their male counterparts. For all their benefit to communities and the globe, statistically speaking, women-led businesses are less likely to survive despite evidence that their startups are often highly successful.

IV.1 What barriers are there for women entrepreneurs?

First, a market misperception that routinely disregards women entrepreneurs' competency and market knowledge. Second, a network exclusion where women entrepreneurs experience limited access to established social and business networks, creating less access to mentors and capital. Third, women entrepreneurs often manage startup expansion while being underfunded, which constrains recruitment and access to new markets.

Despite this, there's reason for real optimism, and it rests in part in the rise of **social commerce** — using readily accessible social channels to build communities and connect with customers. Social media lowers the barrier to entry for entrepreneurs of all stripes, across the world: no brick-and-mortar shop, no big business loans, no marketing budget required. It's never been easier for small sellers and first-time entrepreneurs to create curated experiences and personalized recommendations for consumers through one-on-one conversations. If you can build a community around your passion, even if it's just **100 dedicated followers**, you're set up for success. I'm proud that so many of these women entrepreneurs are part of our global community at Amway. There's **Toty** in Kazakhstan, a leader among a team of 5,000 who share a passion for personal development and flexible entrepreneurship. There's entrepreneur **Shusan** in Indonesia, who runs a vibrant online women's health and beauty club. Meanwhile in Spain, **Renata** is a self-proclaimed 'self-esteem ambassador' who helps fellow entrepreneurs focus their business around health and wellness products for a busy, on-the-go lifestyle. It's absolutely inspiring to see this wave of women leading, inspiring and taking control of their economic destiny and it's just the beginning.

V. Conclusion:

Women-owned businesses enterprises are playing a prominent role in society inspiring others and generating more employment opportunities in the country. For the last 60 years, Amway has been accessible for everyone and provides a path to entrepreneurship for so many. We're working hard to make this opportunity financially rewarding, flexible, and exciting for women all over the world. We want to set them up for success in building a business with just the 3 P's: a passion, a positive attitude and a phone. Wouldn't we all love to see a world where millions of women, each with a drive to succeed, can thrive on their own terms? Empowerment of women entrepreneurs at scale will be critical to the journey of an inclusive society and an important driver of global economic growth.

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