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## **WOMEN ENTREPRENEURSHIP IN INDIA**

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### **ABSTRACT :**

*The entrepreneurship has assumed prime importance both in research and in action for accelerating economic growth. The entrepreneur is critical factor who strives to reorient the national strategies and bring out the desired changes in the development pattern. Entrepreneurship can be cultivated, contrary to the earlier belief that entrepreneurs are a special creed and are born with their traits. In the absence of entrepreneurial traits, development of the country is inconceivable. The entrepreneur is mainly a catalyst who can mobilize different resources and put them to effective use. Technically, a "women entrepreneur" is any women who organizes and manages any enterprise, usually with considerable initiative and risk. However, quite often the term "women-owned business" used relative to government contracting. In this instance, the entrepreneur (a woman) owns (more than 50%), controls and runs the enterprise. The main aim of this research paper is to study of women entrepreneurs in India after Globalization, identify the problems faced by women entrepreneurs in setting up their own enterprises and suggesting remedial measures to accelerate the women entrepreneurship.*

**KEYWORDS :** Women, Entrepreneurship, Economic Growth, Entrepreneur, Globalization, Women Empowerment, Economic Participation.

### **INTRODUCTION-**

Women constitute the backbone of any nation. Prosperity of the nation depends upon the prosperity of its women. However, the role played by rural women in economic development has not assigned sufficient importance. Compared to men, women disempowered in India. The women denied the opportunities for education and entrepreneurship. Women face gender specific barriers in access to education, health and employment. Again, women have little control over the assets. Women are often under paid or un-paid for their work. Their contributions to society and the economy often ignored. Her contribution to the family and society development cannot measured economically. In India, women's participation in the formal sector is only about 10 to 15 per cent notwithstanding the fact that in the developed countries it is as high as 70 to 75 per cent. In order to promote the welfare of the women and their empowerment a number of programmes and supporting agencies were involved.



Developing countries, which marked by surplus human resources, the income of the rural families largely, is low and the families require the assistance of an additional earner. This economic vulnerability of the rural family compels their women member to go for entrepreneurship supplementing the increase of income of their respective families. The developing countries, many of which are now characterized by rural women entrepreneurship, still there is a room for more rural women in the

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entrepreneurial arena. In fact, entrepreneurship is reckoned as a factor of production along with land, labour, capital, and organization. The developmental activities in entrepreneurship efforts are vital factors in developing the livelihood and thereby eradicating poverty.

#### **WOMEN IN INDIA:**

Women constitute an integral part of the society, and actively participate in socio-economic development. However, the role played by women in economic development is not assigned sufficient importance. In the Indian context, a woman has several roles to play in the family, the community and the social system in general. Theoretically, women are considered important and equal partners in the process of development, but in practice, they are generally ignored. Several programmes have been taken up by the government in India for the welfare of women and to cater to their special requirements but the status of women in large segments of the Indian society has not displayed any positive improvement.

#### **OBJECTIVES:**

1. To know the Concept of Women Entrepreneurship.
2. To Study Role of Women Entrepreneurship in Economic Development and Women Empowerment

#### **RESEARCH METHODOLOGY:**

The present paper is of a descriptive nature and purely tries to review the existing studies on women entrepreneurship in India with help of relevant secondary data collected through the Research Paper, Books, Journal, Newspaper and other sources.

#### **ENTREPRENEUR:**

***“Entrepreneurs are people who create and grow enterprises”***. An entrepreneur is a catalyst of development, with him / her we are ‘prosper’, without him / her we are ‘poor’. In the absence of entrepreneurial traits, development of the country is inconceivable. The entrepreneur is a critical person who strives to reorient the national strategies and bring out the desired changes in the development pattern. The entrepreneur is mainly a catalyst who can mobilize different resources and put them to effective use. In fact, entrepreneurship is reckoned as a factor of production along with ‘land’, ‘labour’, ‘capital’ and ‘organization’. *Webster’s Dictionary* defines the term entrepreneur as ‘one who undertakes an enterprise’ and becomes employer. An enterprise has been defined as a ‘bold’ or ‘dangerous’ undertaking or an ‘adventure’. Various experts on entrepreneurship have defined the terms entrepreneur and entrepreneurship in different words. However, the most acceptable definition of the term entrepreneur may be ‘a person or group of persons who assume risk and undertake an economic activity and provides goods, services and employment to society’.

#### **ENTREPRENEURSHIP AND RURAL DEVELOPMENT:**

Entrepreneurship in rural areas reduces the pressure on urban and metropolitan areas and it accelerates rural development. The urban and metropolitan centers have been facing economic and social problems such as slum areas and pressure on civic amenities with the influx of rural people. The rural areas suffer from poverty, farmer’s suicides, deteriorating conditions of traditional industries and handicrafts, among others. This project will take a review of the existing programmes and schemes of women entrepreneurship meant for rural development, and explore strategies to improve the position.

Industrialization in suburban areas helps in reducing the over-industrialization of metropolitan and urban centers and the migration of rural people to these areas. The employment opportunities in suburban areas will increase. For rural development, the strategy should be entrepreneurship with utilization of local resources. The products of tiny and cottage industries and handicraft-items should be consumer-oriented. The skills of rural people must be upgraded. The policies and programmes of the Government, financial institutions and other agencies have to be aimed at these aspects. The development has to occur on both economic and social fronts. The project covers these issues.

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### **WOMEN ENTREPRENEURSHIP AND ECONOMIC DEVELOPMENT:**

A women entrepreneur is one who owns and controls an enterprise. They play an important role in the economic development of the nation. Today we find women in the different type of industries, traditional as well as non-traditional sectors. They have made their presence significant in the trade and services sector. It has been seen that women confront with dilemmas ever since they started leaving home for their workplace. On the other hand, the attitude of society towards her and constraints in which she has to live and work. What motivates women to aspire for carrier in business is an interesting thing to explore and analyze. According to McClelland and winter, motivation is a critical factor that leads one to entrepreneurship. Women have shown their capabilities in all walks of life as a result of socio-economic change in the society. But even today it is not easy for women to set up their business and run it smoothly.

Economic development in many countries has brought about an increase in participation by women in the entrepreneurial activities. Women constitute half of the total population in India. A few years back, their employment status was comparatively low and confined to selective professions. But in the recent years, the scenario has witnessed a remarkable change with the increase in the emergence of women entrepreneurs. Entrepreneurship and economic development are found to go hand in hand. The development of women has been the central focus in the planning process since Independence. With several measures taken by the government to empower women, there is a great awakening among women and women entrepreneurship has become an important aspect in our country.

The recent trend indicates that women entrepreneurs are sensitive to changing socio-economic conditions in the country. They are keen to take advantages of such positive changes. They also want to prove their mettle in dual role of work at home and participation in entrepreneurial activities. It is expected that the negative attitude towards women entrepreneurs by the family and society will fall off in future.

Economic independence no doubt makes changes in women's life. Entrepreneurship among women is an indicator of economic independence. Women entrepreneurship in the country helps industrial development, promotes economic developments and solves the problems of unemployment in rural as well as in urban area.

### **EMPOWERMENT OF WOMEN'S THROUGH ENTREPRENEURSHIP:**

The food processing industry sector in India is one of the largest in terms of production, consumption, export and growth prospects, and women being the traditional forerunners in food processing in household as a whole draws a major attention in this sector. Women entrepreneurship was not considerably high in India in comparison with other developing countries and developed countries, although it started much before than other countries. The Government envisaged measures to empower them e.g. trade related entrepreneurship assistance development (TREAD) for women was designed to empower women economically through the development of their entrepreneurial skills by eliminating constraints faced by them. It included assistance in form of loans; trade related training, trade information, counseling, and extension activities relating to product and market development. Thus, in spite of 'fundamental rights' 'equal status' 'tread', and other measures, women entrepreneurship was lagging behind, because the basic three concepts of entrepreneur, environment and support system were not integrated. However, several factors, which affected women entrepreneurship in India, were lack of appropriate finances, education and training, and favourable societal attitudes and familiar problems.

### **CONCLUSION**

The development of women entrepreneurship in India depends largely on the exploration of rural market. Rural India comprising nearly six lakh odd villages offers a vast scope for women entrepreneurial activities. Several Asian economies have made great strides towards the development of rural enterprises. For instance, the convergence and development of rural township and village enterprises in China has been most spectacular event in her economic reform. India should emulate China in the matter of accelerating entrepreneurial effort in the country.

The economy of any country can only sustain an ever-growing competition through entrepreneurship. Entrepreneurship, especially in service sector, has a tremendous potential of employment

generation and foreign exchange earnings. The central and state governments are therefore through their various organizations making efforts to encourage the prospective entrepreneurs by launching various schemes and programmes.

The socio-economic factors like income, age, occupation, level of education, family size, investment level, turnover, and product-wise classification of activities and their role in employment generation have great potential in improving the performance of the enterprise. Specific occupation and family background could be of great help in ensuring better performance of entrepreneurial unit. Thus, it hoped that this study will be of great help to the policy planners, Govt. promotional and consultancy organization, management, educators, professionals, researchers and all those concerned with the promotion of women entrepreneurship in this backward region.

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