



AN OVERVIEW OF WOMEN ENTREPRENEURS IN INDIA

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ABSTRACT

Development of an economy is possible only through entrepreneurship. This development should be shared by both male and female entrepreneurs, irrespective of the differences. It is popularly held that women have been physically and psychologically inferior to their counterparts. This low status of women is further intensified through social and religious stigmas. As a result, women's role in economic development has been reduced to a perfunctory participation. However, such a perfunctory role is being replaced through a dynamic role because of the emphasis on women's emancipation movement through women empowerment, higher literacy rate, the inherent quality of technical ability and institutional arrangements encouraging women in all segments of the economy. As a result, women have emerged as a different class of society by themselves. Women entrepreneurs are in no way different from men in starting and running the enterprises.

KEY WORDS: Entrepreneurship, Development, Women, Economy

INTRODUCTION

Economic development of a country is usually determined by the growth of per capita income. However, other than per capita income, in the essence of modern economic growth, it is also known that, on average, it might be measured with other fundamental changes that occur. Such changes are, among other things, the way people live, as they are more likely to move to cities and work in factories, no longer in farms. That happens as the household industries tend to decline and replaced by larger enterprises. Other indicators that we might see are the tendency of the families to reduce the number of children, so the birth rate begins to fall. Development could be seen also from the point of view of employment progress, capital, business volume and consumption. In other words, economic development can be seen in the structural change of the society, and implies more than just economic growth. Gillis, Perkins, Roemer and Snodgrass (Economics of Development, 1996) stated that a key element in economic development is that the people of the country must be major participants in the process that brought about these changes in structure. Participation in the process of development implies participation of those benefits. If growth only benefits a tiny, wealthy minority, whether domestic or foreign, it is not development.

On the basis of the above, it is obvious that the 21st century provides high hopes for the progress in women role. They do have the opportunity to get strategic positions that dominated by men in the past. In Asia, women are the economy driving force. Their contribution in providing job openings in business sectors continue to rise. They are involved in enterprises at all levels as managers, entrepreneurs, owners and investors. Combination of influence of more education, technology and fast economic growth make Asian women more assertive concerning their right, more aggressive in reaching their ambition while we already acknowledged that the number of Asian women in the work force from country to country are almost as high as those of men.

Women entrepreneurs are looked upon as an important untapped source of economic growth since a lot of them have not got the right opportunities to launch their own enterprise. They are known to bring innovative ideas to the table when it comes to business management and experts have predicted that their active involvement at a larger scale would be a blessing for the SME sector. Women-owned businesses are generally younger and smaller in size than other businesses. Some studies have pointed to the trend of women being more visible when it comes to the services or cottage industry sector. Several conferences and meetings on SMEs in the past few years have called for the promotion of new women entrepreneurs and support to existing ones. But they have to battle many constraints before they can launch their own enterprise.

WOMEN ENTREPRENEURSHIP IN INDIA

Women entrepreneurship in India represents a group of women who have broken away from the beaten track and are exploring new vistas of economic participation. Women in India entered business due to pull and push factors. Their task has been full of challenges. In spite of the family opposition, many women have proved themselves independent and successful entrepreneurs.

The emergence of women entrepreneurs and women-owned firms and their significant contributions to the economy are visible in India and these businesses are ready for continued growth in the future.

In India, women are relatively powerless with little or no control over resources and little decision making power. Women in the informal sector are found to be home-based workers, engaged in the petty manufacture of goods, either on piece rate basis or on own account, petty traders and petty shopkeepers or service specialists. Studies reveal that 89 per cent of India's women workers toil in the informal sectors in sub-human conditions. Over 2/3 of the enterprises are self owned and have a fixed capital of less than Rs.50/- . Over 4/5 of the women workers in this sector earn less than Rs.500/-p.m. The income earned by women in this sector is said to be about ¼ of that of a woman in the organized sector".

Nowadays women are well-educated with technical and professional qualifications. Many of them have medical, management and similar degree and diplomas. Many entered their family business as equal partners. Women set up their own clinics or nursing homes, small boutiques, small manufacturing enterprises and entered garment exports. They have their own personal choices and the courage to undertake new ventures.

IMPORTANCE OF WOMEN ENTREPRENEURSHIP

Women perform an important role in building the real backbone of a nation's economy. There is considerable entrepreneurial talent among women. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business context. Women have the ability to balance different tasks and priorities and tend to find satisfaction and success in and from building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have the potential and the will to establish and manage enterprises of their own. These qualities and strengths of women are to be tapped for productive channels. But simultaneous creation and development of small business among women is a difficult task. According to Brady Anderson J., "Even though women's contributions to business are one of the major engines of global economic growth, too often, women do not have access to basic business education, commercial credit and marketing opportunities. Maintenance of proper quantitative balance among various economic activities is one of the principal functions of the economic system, which should operate to give equal freedom of choice to men and women.

The process of economic development would be incomplete and lopsided, unless women are fully involved in it. The orientation of a society as a whole, regarding desirability that women should play an equal part in the country's development, is a very important precondition for the advancement not only of

women, but the country as a whole. The highest national priority must be for the unleashing of woman power which is the single most important source of societal energy. Women entrepreneurs should be regarded as individuals who take up roles in which they would like to adjust their family and society, economic performance and personal requirements. "Emancipation of women is an essential prerequisite for economic development and social progress of the nations".

In the closing years of the 21st century, multi-skilled, productive and innovative women entrepreneurs are inextricable for achieving sustained economic growth. Globalisation of industrial production and economic interdependence has become the torch-bearers for all international co-operations. In the dynamic world which is experiencing the effects of Globalisation, Privatisation and Liberalisation, women entrepreneurs are likely to become an even more important part of the global quest for sustained economic growth and social development. The economic status of woman is now accepted as an indication of the society's stage of development. Women (especially rural women) are vital development agents who can play a significant role in the economic development of a nation, but they should have an equal access to productive resources, opportunities and public services. It has also been realized in the last few years that the widespread poverty and stunted economic growth can be overcome only by gainful and sustainable economic participation of women. National development will be sluggish, if the economic engine operates only at half power. Women in Enterprise Building has emerged as an agenda for many policy makers, researchers, and trainers and as well as for associations and organisations involved in women development. If women acquire skills, they can carve a niche for themselves in the outside world too. This is the reason why women entrepreneurship development has become a of great concern and serious discussion in recent times.

ORGANISATIONS PROMOTING WOMEN ENTREPRENEURSHIP IN INDIA

1. National Resource Centre for Women (NRCW)

An autonomous body set up under the National Commission for Women Act, 1990 to orient and sensitize policy planners towards women's issues, facilitating leadership training and creating a national database in the field of women's development.

2. Women's India Trust (WIT)

WIT is a charitable organisation established in 1968 to develop skills of women and to earn a regular income by providing training and employment opportunities to the needy and unskilled women of all communities in and around Mumbai.

3. Women Development Corporation (WDC)

WDCs were set up in 1986 to create sustained income generating activities for women to provide better employment avenues for women so as to make them economically independent and self-reliant.

4. Development of Women and Children in Urban Area (DWCUA)

DWCUA was introduced in 1997 to organize the urban poor among women in socio-economic self-employment activity groups with the dual objective of providing self-employment opportunities and social strength to them.

5. Association of Women Entrepreneurs of Karnataka (AWAKE)

AWAKE was constituted by a team of women entrepreneurs in Bangalore with a view to helping other women in different ways – to prepare project report, to secure finance, to choose and use a product, to deal with bureaucratic hassles, to tackle labour problems, etc.

6. Working Women's Forum (WWF)

WWF was founded in Chennai for the development of poor workingwomen to rescue petty traders from the clutches of middlemen and to make them confident entrepreneurs in their own right. The beneficiaries are fisher women, lace makers, beedi making women, landless women, labourers and agarbathi workers.

7. Association of Women Entrepreneurs of Small Scale Industries (AWESSI)

It was founded in Ambattur in Chennai in 1984 to promote, protect and encourage women entrepreneurs and their interests in South India to seek work and co-operate with the Central and State Government services and other Government agencies and to promote measures for the furtherance and protection of small-scale industries.

8. Women's Occupational Training Directorate

It organizes regular skill training courses at basic, advanced and post advanced levels. There are 10 Regional Vocational Training Institutes (RVTIs) in different parts of the country, besides a National Vocational Training Institute (NVTI) at NOIDA.

9. Aid the Weaker Trust (ATWT)

ATWT was constituted in Bangalore by a group of activists to impart training to women in printing. It is the only one in Asia. Its benefits are available to women all over Karnataka. It provides economic assistance and equip girls with expert ise in various aspects of print ing and building up self- confidence.

10. Self- Employed Women's Association (SEWA)

SEWA is a trade union registered in 1972. It is an organisation of poor self- employed women workers. SEWA's main goals are to organize women workers to obtain full employment and self- reliance.

11. Women Entrepreneurship of Maharashtra (WIMA)

It was set up in 1985 with its head office in Pune to provide a forum for members and to help them sell their products. It also provides training to its members. It has established industrial estates in New Mumbai and Hadapsar.

12. Self- Help Group (SHG)

An association of women, constituted mainly for the purpose of uplifting the women belonging to the Below Poverty Line (BPL) categories to the Above Poverty Line (APL) category. The major activities of the group are income generation programmes, informal banking, credit, unions, health, nutritional programmes, etc.

13. The National Resource Centre for Women (NRCW)

An autonomous body set up to orient and sensitize policy planners towards women's issues, facilitating leadership training and creating a national data base in the field of women's development.

14. Development Cells (WDC)

In order to streamline gender development in banking and to have focused attention on coverage of women by banks, NABARD has been supporting setting up of Women Development Cells (WDCs) in Regional Rural Banks and Cooperative Banks.

INSTITUTIONAL FINANCING FOR WOMEN ENTREPRENEURSHIP IN INDIA:

The past several years, financial institutions have been playing a pivotal role in giving financial assistance and consultancy services to women entrepreneurs. These institutions include:

- i) National Small Industries Corporation (NSIC),
- ii) All-India Development Banks (AIDBs), viz. IDBI, IFCI, ICICI, IIBI, IDFC and SIDBI,
- iii) Specialized Financial Institutions (SFIs) , viz. EXIM Bank and NABARD,
- iv) Investment Institutions, viz. LIC, GIC, NIC, NIA, OIC, UII and UTI,
- v) Regional/ State-Level Institutions, viz. NEDFI, SIDCs and SFCs,
- vi) Commercial Banks,
- vii) Co-operative Banks, etc.

Women Entrepreneurship though it is an important element of economic development of the country, the segment of the economy was slightly neglected though efforts have been made by the government to bring it into the limelight. In India some earlier studies have revealed the need and

importance of women enterprises, yet recommendations made by such studies have not been implemented to a greater percentage yet, efforts are going on every where to ignite engine of progress.

CONCLUSION

Finally, although a general suggestion has been made earlier regarding the need for a primitive and supportive institutional network, it is considered important to make a specific mention of a few needs/suggestions put forward by the entrepreneurs. The entrepreneurs expressed the need for assistance in the areas of a) marketing of their products b) management skill development and c) access to; latest information about the developments (technical and other) in the area of work. It is suggested that through a variety of appropriate measures/strategies (establishment of women entrepreneurs forums; networking) assistance be made available to the entrepreneurs for the facilitation of their work. Such assistance needs to adopt an approach which is characterized by a greater degree of outreach, variety and continuity, further, in the given context of resource constraints and ever otherwise; the approach should also encourage much more interentrepreneurial interaction, assistance and learning.

Though these organizations are not in a position to be free from barriers of operation, they are yet contributing in terms of employment locally available raw materials into finished products. By providing and employing local resources and local people to smaller extent entrepreneurs are contributing something to society. Normally, these entrepreneurs and the enterprises can play a major role provided they are facilitated with much more lucrative schemes and facilities. Normally problems of women enterprise are always linked to problems of funding and lending financial requirements and financial constraints determine the success of these units.

Therefore it is not difficult to summarize that women entrepreneurs are suffering from some financial, marketing and technical problems which are not so in case of men lead organization.

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