



## **CONTRIBUTION OF WOMEN ENTREPRENEURS IN INDIA**

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### **ABSTRACT –**

Entrepreneurship is essential to the nation's economic growth. An important instrument for the economic growth of a nation like India that is primarily an agricultural one is entrepreneurship. Entrepreneurship is an economic activity and can influence the economic scenario in substantial measures. An entrepreneur is an essential factor of production as land, labour, and capital. Despite gender discrimination, economic operation, and social limitation, the women could achieve the fulfilment of a successful life. The industrialization has pulled women from the kitchen to economic activities.

### **INTRODUCTION –**

According to the sociological framework, Indian society is dominated by men. Women only have closed commitments because they are viewed as a weaker group. These cultural and sociological practices have long kept the Indian women's sector dormant. The actual fact is different. Indian women have shown themselves to be incredibly productive when given the right exposure and education.

The social taboo may be broken down and women's force can be utilised as a valuable human resource for the country's growth if the right atmosphere and education are provided. Educated women nowadays are demonstrating their professional abilities in a variety of sectors and freeing themselves from undesirable traditions and habits. In Indian homes, it is very typical for women to take on greater responsibility for raising children and keeping the home improved with love and care. Westerners are jealous of women's role as the centre of the family since they don't have the same familial ties. Indian women in families are doing a good job of managing the responsibility of coordinating a variety of activities in a way that is both beneficial and painless.

### **OBJECTIVES OF THE STUDY:**

1. To introduce the concept of women entrepreneurship.
2. To study the role and contribution of women entrepreneurs.
3. To understand and assess the challenges and the constraints faced by women entrepreneurs.

### **RESEARCH METHODOLOGY:**

The study is based on the secondary data. Secondary data was collected from various books, journals, reports, and websites.

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**Concepts of women entrepreneurship:**

As stated by Kamal Singh "A woman entrepreneur can be defined as confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life."

The definition of women entrepreneurs provided by the Indian Government is predicated on their involvement in equity and employment across all commercial companies. Consequently, a woman entrepreneur is described as "An enterprise owned and controlled by a women having a minimum. Financial interest of 51% percent of the capital and giving at least 51% of the employment generated in the enterprise to women".

Women entrepreneurs can be divided into three categories.

1. Entrepreneurs in large and medium sector.
2. Entrepreneurs in small sectors.
3. The third group of women entrepreneurs helps women with less money by working in slums and cities. A service-oriented organisation exists to assist the economically Disadvantaged.

**Role and contribution of women Entrepreneurs in India:**

In 1980, the United States organized a global-level "Women's Decade" conference at Copenhagen (Denmark). In this conference, they have prepared a plan for women's opportunities in entrepreneurship and their roles and responsibilities, opportunities in unconventional business sectors, women's role in various management roles, etc. In 1981, the First Women's National Entrepreneurship Conference was organized in New Delhi. In this conference for women's entrepreneurs, giving priorities for providing the land for their business, electricity, a business license, easy and low-interest rate loans, special training centres, etc.

The role of women in traditional societies was inherently restricted to the family. She was an important mother and homemaker who carried children. These circumstances have altered as a result of numerous factors, including urbanisation, technological advancement, and women's educational standing. Through self-employment, entrepreneurship, the organised sector, and the unorganised sector, women participate in economic development. The desire of women to engage in the country's economic operations is growing. Women's entrepreneurship is thus on the rise.

The drafters of our constitution were particularly careful to ensure that women have equal rights and opportunities in political and social spheres and to expressly forbid discrimination, especially with regard to employment, pay, and working conditions, in recognition of the injustices that have been inflicted upon women in the past. Since unemployment has become a major worry for everyone, women's industries have gained new significance.

The 2011 census showed the work participation rate (WPR) of women as 25.51% compared to 1991, 2001 and 2011 census. The rise WPR is considerable.

**Table 1.1 – Female work Participation Rate**

Year	Female work Participation Rate
1991	22.69
2001	25.68
2011	25.51

Source: Census of India

**Table 1.2 Women work participation Rate (WPR) in three tops states in India**

State	Female Work participation Rate (WPR)
Sikkim	56.9 %
Andhra Pradesh	43.1 %
Himachal Pradesh	47.4 %

Source: Census of India

Above table (table no.1.2) shows work participation rate in India in which Sikkim with 56.9% is on top, 43.1% of Andhra Pradesh is on 2nd position. Himachal Pradesh is on 3rd position with 47.4%.

Although they make up half of the world's population, women only own 1% of all property worldwide. Their involvement in industrialisation has gone unrecognised and unsupported. Globally, women's status and condition have continued to be overlooked. They make up a very small portion of trade and business. According to a UN report, despite the equal pay for equal labour statute, women are paid 25% less than males. The time has arrived for women to express their creativity and escape the mundaneness of housework.

#### **CHALLENGES FACED BY WOMEN ENTREPRENEURS:**

- 1. Lack of Confidence:** Women typically don't believe in their own abilities. After enduring a lengthy period of subordination, even inside their own household, family members don't seem to have complete faith in their own skills and judgement.
- 2. Socio-cultural Barriers:** - Regardless of whether she is a working woman or an entrepreneur, a woman must fulfil her responsibilities to her family. In our culture, male children's education is valued higher than that of female children. Due to this, women are unable to pursue education and vocational training, develop technical skills, and thus are not aware of the options that are open to them.
- 3. High cost and scarcity of raw material:** Lack of mobility makes the dependence of women entrepreneurs on middle men indispensable. Added to this is the high price of raw material on one hand and getting raw material at minimum of discount on the other.
- 4. Problem of Finance and Working Capital:** Due to their lack of physical security and credit in the marketplace, women entrepreneurs also struggle to obtain funding. Women have limited access to outside funding sources since they lack any kind of property rights. Many women are discouraged from starting their own businesses by the intricate and difficult process of bank loans, the delays in getting the loans, and the running around involved.

**5. Lack of Mobility:** Women entrepreneurs are reliant on middlemen due to the intense market rivalry and their limited mobility. Due to their inherent limitations in mobility, women are not afforded the advantages of great efficiency and cheap cost. Their sociocultural heritage forces them to stay in their country of origin. Another factor contributing to their immobility is their physical state.

**6. Tough competition:** Women business owners lack the organizational structure necessary to fund extensive advertising and canvassing campaigns. Because of this, they have to contend with fierce competition from both the organised sector and their male counterparts when it comes to producing commodities. Eventually, women's businesses are liquidated as a result of this competition.

**7. Family Responsibility:** Taking care of the children and other family members is mostly the responsibility of women in India. Married women must find a delicate balance between their families and their businesses. Her whole focus on her family leaves little to no time and energy for her career. Husbands' support and approval appear to be prerequisites for women to enter the workforce.

**8. Marketing problems:** The middlemen, who pocket a large portion of the profits, control how women entrepreneurs market their goods. Additionally, it's challenging for female entrepreneurs to get their items in front of consumers. The deficiency of knowledge on the evolving market. Furthermore, it is challenging for female entrepreneurs to collect payments.

**9. Absence of risk bearing skill:** Being late comers to the profession of entrepreneurship the women are unable to compete with well-established firms. Women are generally conservative and so do not dare to undertake risk. Fear of loss and inferiority complex also deter them from taking risks. Women normally prefer traditional area which are less risky such as tailoring, embroidery, food preservation and interior decoration.

**10. Production Issues:** A manufacturing organization's production entails coordinating a variety of tasks. Because they lack technical expertise and are unable to keep up with the latest technological advancements, women entrepreneurs must pay a high price for technology purchase and machinery use. The unit's profitability is negatively impacted by these issues, which raise manufacturing costs.

**11. Male-dominated society:** Chauvinism against women is still prevalent in India. According to the Indian constitution, men and women are equal. However, women are viewed as "abla," or weak in every way, in reality. Women are handled as a result of men's misgivings about their role, skills, and abilities. In short, women in India's male-dominated society are not treated on an equal basis with men. This, in turn, creates obstacles for women to enter the industry.

## CONCLUSION:

Women entrepreneurs in metropolitan areas are pursuing difficult business ventures. A lot of potential in rural areas is still unrealised since there aren't enough managerial or supportive resources available. They essentially suffer financial constraints that need to be addressed right away by the relevant authorities. Developing women's entrepreneurship is equally crucial for the nation's overall development because women make up almost half of its population. If efforts are made to develop entrepreneurship among women, it will not only solve the problem of women in making them economically independent but it will also help in adding to the national income. With this thing in mind, the government has made several efforts to develop entrepreneurship among women and many special facilities have been provided to them to achieve their objectives. As a result of this now our educated women folk have made a determined bid to have a career of self employment and get themselves economically self dependent. As such the number of women entrepreneurs is increasing day by day.

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#### SUGGESTIONS:

The emergence of women entrepreneurs is necessary for reducing unemployment and economic development of the nation. Entrepreneurship is one of the best way to improve the socio-economic status of women in the society.

1. **For creating consciousness:** Women by large need to be made conscious about their capabilities and capacities. They have to be infused with self-confidence and self-assurance. It will create confidence among women and they will enter into business.
2. **Entrepreneurship Education:** Entrepreneurship development among the women cannot be achieved unless the educational system and policies are directed towards it. The branches of education particularly commerce and management should include compulsory a component of entrepreneurship in their syllabus.
3. **Provision for finance:** More finance should be given for the small units at lower interest rate without stress on collateral security. Government should make a compulsion of recording wife name with husband name on property card.
4. **Preferential marketing concessions:** The government should address some issues that female entrepreneurs encounter, such as marketing, and provide them preferential treatment.
5. **Getting training:** A training component should cover skills development, technology understanding, operating better equipment, legal considerations in business operations, feasibility report production, and improved marketing and communication abilities.
6. **Acquiring organizational experience:** Potential women entrepreneurs should preferably acquire some years of experience in manufacturing trading or service sector or more preferably in the line of activity in which they intend to venture.

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