

Contemporary Problems of Women entrepreneurs in India

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Abstract

The present study is confined to study the role of women entrepreneurs and their impact towards entrepreneurial values in India, attitudinal change in Indian families, perception about capabilities and competencies of women, entrepreneurial career of women, fulfillment of the expectations, business environment, technical knowledge and problems of woman entrepreneurship, etc. This study tries to find out the problems which create obstacles in the way of women entrepreneurship and suggest the ways for achieving the desired objectives.

Since 21st century, the status of women in India has been changing as a result to growing industrialization and urbanization, spasmodic mobility and social legislation. Over the year, more and more women are going in for higher education, technical and professional education and their proportion in the workforce has also been increased. With the spread of education and awareness, woman have shifted from the kitchen, handicrafts and traditional cottage industries to non- traditional higher levels of activities. Even the government had laid special emphasis on the need for conducting special entrepreneurial training programs for women to enable them to start their own ventures Financial institutions and banks have also set up special cells to assist women entrepreneurs on the economic scene in the recent years although many women's entrepreneurs on the economic scene in the recent years although many women's entrepreneurship enterprises are still remained a much neglected field. However, for women there are several handicaps to enter into and manage business ownership due to the deeply embedded traditional mindset and stringent values of the Indian society.

Keywords: entrepreneur, spasmodic mobility, social legislation, industrialization

Introduction

Entrepreneurship is the dynamic process of creating incremental wealth. The wealth is created by individuals who assume the major risks in term of equity, time, or career commitment or provide value for some product or service. The product or service may or may not be new or unique, but

value must somehow be infused by the entrepreneur by receiving and locating the necessary skills and resources. Women's participation in economic development call for arrangement that would lighten their domestic work load and release them for other economic and socially productive work.

By the dawn of 20th century women became more aware of their social potentials, which were hidden by social, economic and political constraints. Hence there is a substantial risk in their development. When workmen use their enterprising capacity, they will set their own ways and be treated just fully in the society. Economic empowerment leads to women empowerment.

Policies are dynamic; they are not just static lists of goals or laws. Policy blueprints have to be implemented, often with unexpected results. Social policies are what happens 'on the ground' when they are implemented, as well as what happens at the decision making or legislative stage.

Policies are Governmental Basic principles by which a government is guided. Declared objectives which a government seeks to achieve and preserve in the interest of national communities Policies are typically promulgation through official written documents. Policy documents often come with the endorsement or signature of the executive powers within an organization to legitimize the policy and demonstrate that it is considered in force. Such documents often have standard formats that are particular to the organization issuing the policy.

Most female business owners who have attended networking events can relate to this scenario: You walk into a crowded seminar and can count the number of women there on one hand. When women entrepreneurs have to talk business with primarily male executives, it can be intimidating.

To compensate and protect themselves, women often feel as though they need to adopt a stereotypically "male" attitude toward business: competitive, aggressive and sometimes overly harsh. But Hilary Genga, founder and CEO of women's swimwear company Trunkettes, said this is the wrong approach to take.

"Be yourself, and have confidence in who you are," Genga said. "Don't try to be a man. You made it to where you are through hard work and perseverance, but most importantly, you're there. Don't conform yourself to a man's idea of what a leader should look like."

Sharon Rowlands, CEO of digital marketing firm ReachLocal, agreed that confidence is the key to success, even when you're up against a boardroom full of men. Rowlands noted that when she was a newly appointed CEO, she often felt her ideas received more scrutiny than those from her male colleagues. However, she didn't let that discourage her from being a great business leader, she said.

Objectives

- To study the present scenario of women entrepreneurs in India.
- To study the problems & constraints being faced by women as entrepreneurs.

Women entrepreneurs are afraid of failure.

According to Babson College's 2012 Global Entrepreneur Monitor, the fear of failure is the top concern of women who launch startups. Failure is a very real possibility in any business venture, but Passi said it shouldn't be viewed as negative . "You need to have massive failure to have massive success," Passi said. "You may need 100 'no's' to get one 'yes,' but that one 'yes' will make you more successful tomorrow than you were today.

"Bryar offered similar advice for female entrepreneurs, encouraging them to work through the moments of self-doubt that every business owner faces. "Work hard at ignoring that inner voice that may discourage taking action, speaking up or getting outside your comfort zone," she said. "It's something I struggle with myself, but I know fundamentally that I wouldn't be a CEO today if I hadn't taken chances to assert myself."

Women Entrepreneurs in India

Women are generally perceived as home makers with little to do with economy or commerce. It is a general belief in many cultures that the role of women is to build and maintain the homely affairs like task of fetching water, cooking and rearing children. But this picture is changing. In Modern India, more and more women are taking up entrepreneurial activity especially in medium and small scale enterprises. Since the turn of the century, the status of women in India has been changing due to growing industrialization, globalization, and social legislation. With the spread of education and awareness, women have shifted from kitchen to higher level of professional activities. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and

inspirational entrepreneurs. In almost all the developed countries in the world women are putting their steps at par with the men in the field of business.

Problems Faced by Women Entrepreneurs

1. **Gender Inequality:** India is a male dominated traditional society where women are not supposed to be equal to men folk. They are treated as subordinate to husbands and men, physically weak and lesser confident to be able to shoulder the responsibility of entrepreneur. 0 20 40 60 80 100 Lack of education Problem of finance Scepticism of Financial Institution Obsolescence of technology Low risk-bearing capacity Lack of entrepreneurial aptitude Limited managerial ability Legal formalities Lack of self confidence 176 Problems Faced by Women Entrepreneurs

2. **Lack of education:** Women in India are lagging far behind in the field of education. Most of the women (around sixty per cent of total women) are illiterate. Those who are educated are provided either less or inadequate education than their male counterpart partly due to early marriage, partly due to son's higher education and partly due to poverty. Due to lack of proper education, women entrepreneurs remain in dark about the development of new technology, new methods of production, marketing and other governmental support which will encourage them to flourish.

3. **Problem of finance:** Women entrepreneurs suffer a lot in raising and meeting the financial needs of the business. Bankers, creditors and financial institutions are not coming forward to provide financial assistance to women borrowers on the ground of their less creditworthiness and more chances of failure.

4. **Scepticism of Financial Institution:** Financial Institutions and bankers are skeptical about the entrepreneurial abilities of women. These institutions consider women loanies as higher risk than men.

5. **Obsolescence of technology & resulting increase in cost of production:** Several factors including inefficient management contribute to the high cost of production which stands as a stumbling block before women entrepreneurs. Women entrepreneurs face technology obsolescence due to non-adoption or slow adoption to changing technology which is a major factor of high cost of production.

6. **Low risk-bearing capacity:** Women in India are by nature weak, shy and mild. They cannot bear the amount of risk which is essential for running an enterprise. Lack of education, training and financial support from outsiders also reduce their ability to bear the risk involved in an enterprises

7. **Lack of entrepreneurial aptitude:** it is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programs on entrepreneurship they fail to tide over the risks and troubles that may come up in an organizational working.

8. **Limited managerial ability:** Women entrepreneurs are not efficient in managerial functions like planning, organizing, controlling, coordinating, motivating etc. of an enterprise. Therefore, less and limited managerial ability of women has become a problem for them to run the enterprise successfully.

9. **Legal formalities:** Fulfilling the legal formalities required for running an enterprise becomes an uphill task on the part of a women entrepreneur because of the prevalence of corrupt practices in government offices and procedural delays for various licenses, electricity, water and shed allotments. In such situations women entrepreneurs find it hard to concentrate on the smooth working of the enterprise.

10. **Lack of self confidence:** Women entrepreneurs because of their inherent nature, lack self-confidence which is essentially a motivating factor in running an enterprise successfully. They have to strive hard to strike a balance between managing a family and managing an enterprise.

Additionally the tradition, customs, socio cultural values, ethics, motherhood, subordinates to husbands and men, physically weak, hard work areas, feeling of insecurity, cannot be tough etc. are some peculiar problems that the Indian women are coming across while they jump into entrepreneurship. Women in rural areas have to suffer still further. They face tough resistance from men. They are considered as helpers. The attitude of society and constraints in which she has to live and work are not very conducive.

Conclusion

The social discrimination against women reflects not only in the political, cultural, educational and other aspects, but also in their participation in Economic activities. Gender discrimination stems from the concept of traditional gender roles that women cannot be as good as male or female is subordinate to men, this stereotype thinking has led to women's low social recognition, low-evaluation, resulting a variety of gender-based discrimination. The truth is different one. When proper exposure and knowledge are imparted to them, Indian women, proved themselves to be highly potential productive force. When proper education and environment are given, the social taboo can be broken up and women force can be used as a good human resource potential for the development of the Nation.

Entrepreneurship is more suitable to women and it is possible for them to do work when they have free time. Female entrepreneurs have formed a social class, and in the economic, social, political and other fields are playing an increasingly important role. In reality, due to the gap between male and female entrepreneurial performance- the great contribution of female entrepreneurs is always underestimated than men. Women are trying their level best to attain quality of opportunity in various ways which differs over the time and among societies. Women entrepreneurship enables to pool the small capital resources and skills available with women. It paves the way for fuller utilization of capital and also mobilizes the female human potential. Women who are self employed gaining better status in the society as well as in their own family. The development of micro enterprises in general and particular for women would be the appropriate approach to fight against poverty at the grass root and generate income at the household level. Women entrepreneurship is seen as an effective strategy to solve the problems of rural and urban poverty. They also pivot a very important role in our country's development by creating jobs. It is evident that that women entrepreneurship has a definite impact on economy both in its ability to create jobs for themselves and to create jobs for others. There exists an immense scope for growth. They create more initiatives, which in turn create opportunities, which in turn create jobs. The role of women entrepreneurs is especially relevant in the situation of large scale unemployment that the country faces.

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