

WOMEN ENTREPRENEURSHIP CURRENT SCENARIO IN INDIA

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INTRODUCTION

The growth of a country there is efforts of women participation in development activities in such a way that government policies, promotions are encouragement to women undertakes to lead industrial development in India. The female population in India was 646 million in 2021. As well as year between 2010 to 2021 there is 13.5 percent women population increased in India. It is true that only 10% of working-age Indian women in 2022 were either employed or looking for jobs. There is only 3.9 crore women are employed in the Laboure force which compared with 36.1 crore men. United Nations organisations, World Bank and women's associations are pressing for equality between men and women. In fact, human resources development index is measured on yardsticks like such equality. Modern women want financial independence. Therefore, women entrepreneurship is gathering momentum. World's women population is slightly less than 50% of total population. They are therefore, considered as better half of the society. A women or group of women who initiate, organise and run a business enterprise besides bearing risks and uncertainties is called as women entrepreneurship. Here, business is established and run by women who are also doing exceedingly well in academics, politics administration, defence, social works etc. Modern women do not want to confine her world and activities to the four walls of house. She is extending her field of activities to business and industries also. Women entrepreneurs are those women, who think of a business enterprise, initiate it, organise and combine the resources carry on the enterprise, undertake business risks and economic uncertainties that arise in carrying on business. If women perform the functions of an entrepreneur, it is called as women entrepreneurship. Women entrepreneurship refers to activities like initiating, organising, innovating, and risk-bearing, motivating and managing an enterprise by women. Women lead an enterprise. In India, women entrepreneurship was focused on pickles, papads and powder. But now, women are doing exceedingly well in plastic appliances, toys, utensils, engineering, electronics, energy etc. In many circumstances, women can earn by doing some activities in the house itself. Women 'self help groups' are doing good job. Today's women are known for their accuracy, efficiency, commitment, financial discipline etc. Research studies have related that women are best fitted for monotonous work, because they are not bored by repetitive work. Modern woman is anxious to get independence by excelling in industries too just like any other field of work. Beauty parlours have offered a lot of opportunities to women entrepreneurs. Women constitute about half of the total population in the world and so also even in India. A woman is regarded as the better half of the society. According to an I.L.O report in 1980," Women are 50% of the world's population, do the Two- Thirds of the world's work hours, but receive ten percent of the world's income and even less than one percent of the world property. All because of an accident of birth". In a Traditional Society, a women's role is confined to the four walls of a house performing household activities. In a modern society she has came out of the four walls of the house, and she has been performing exceedingly well in different spheres of activities such as education ,administration social work politics and so on. Very recently she has started taking up industrial activities and running industrial enterprises successfully. Therefore it is in the fitness of the context to study the development of women entrepreneurs when we are discussing the entrepreneurship is general. the real fact that Indian women have come a long way, but according to facts revealed by the Sixth Economic Census by the National Sample Survey Organisation (NSSO), they still have a long way to go when it comes to matching the numbers with their male counterparts. According to the data collected during the survey, only 14 percent of business establishments in the country are being run by female entrepreneurs. This means, out of the 58.5 million functional businesses, only 8.05 million of them have a female as a boss. The data collected by the survey also revealed that most of these women run companies are small-scale and about 79 percent of them are self-financed. The survey also talks about the reason behind this massive gender gap in the Indian Entrepreneurship sector. According to it, India's poor numbers could be a result of the unequal inheritance rights for women prevalent in the country and the work restrictions that might be acting as a hurdle and limiting their access to startup capital and collateral. Another interesting fact that the survey revealed was, that the Southern part of India was more habitable and warm towards women entrepreneurs as compared to the northern part. About 1.08 million of the female-headed companies have their base in Tamil Nadu, followed by Kerala with 0.91 million and Andhra Pradesh with 0.56 million. A major reason for this could be the favourable sex ratio pattern visible across almost most of the Southern India states.

NEED FOR WOMEN ENTREPRENURSHIP:

The number of women entrepreneurs is very low in India. Out of 2 million entrepreneurs, the women entrepreneurs accounted for only 10% of the total number of entrepreneurs. Whereas the percentage of women entrepreneurs in America is more than 50% of total entrepreneurs. In India, women entrepreneurship is gathering momentum slowly. Women entry into business is a new phenomenon. Women entrepreneurs are simply, extending their kitchen activities to the business field. However, the following factors emphasize the need for women entrepreneurship.

- **Economic necessity:** modern living is becoming costly. Therefore, women want to increase their family income by establishing various enterprises like tailoring units, beauty parlours, food articles etc. Business is a source of income for such women entrepreneurs.

- **Self-Actualisation:** Many women want to achieve big goals. Business is a means to such a women who wants to accomplish greater things in their life. Business provides opportunities for her self-expression, achievement and growth. Hence, women entrepreneurship is necessary.

- **Independence :**

A modern and educated woman wants financial independence. Therefore they are in need of a business enterprise and earn profit in the olden days she was protected by three persons namely, parents in the childhood, husband in young age and son in old age. However now increasingly more women are thinking about financial independence

- **Education**

Women literacy and education is gaining top priority and importance. Educated women prefer job or self-employment therefore business offers lot of opportunities to educated women spread of education is forcing women to go in for business. In India Kerala state has highest women literacy so also highest women entrepreneurs which shows the relation between women education and women entrepreneurs

Objectives of women entrepreneurship

Women are considered as better half of society. However this slogan remained in paper only because male dominate society is not considering women as equal partners even today. Therefore government is making women entrepreneurship as a tool to achieve socioeconomic justice to women however, the following are the main objectives of women entrepreneurship

- To provide economic freedom to women
- To provide equal opportunities and status to women
- To provide social justice and minimise social unrest
- Women participation in nation building
- To provide due weight age to women in all development plans
- Optimum utilisation of resources through women entrepreneurship
- To enhance the quality of goods/service through women entrepreneurship
- Skill development and professional training to women.
- To enable the women by improving their capabilities in starting their own businesses
- To identify the specific problems faced by women entrepreneurs.

Significance of women entrepreneurship development

Women are considered as equal partners and better half of the society in paper only since, the actual status of women is still far below the expected level. In other words, there is tremendous gap between men and women. Therefore it is necessary to boost the status of women in the society. However, the following factors explain the importance of women entrepreneurship development

Women empowerment

If more women entrepreneurs enter into business, they become financially independent and strong. Thus, enterprises set up by women will go a long way in making them confident, strong and independent

Women empowerment is the need of an hour unless the society develops them to the fuller possible extent, the society will not reach its perfect level. UNO and other bodies are constantly bringing pressure to improve the conditions of women.

Socio-economic justice to women

The various businesses and industries established by women offer number of opportunities to women. The business run by women entrepreneurship not only improves the socio-economic conditions of women but also provides the justice to them. Business is an opportunity to women to achieve equal status in true sense

Well suited to service sector

Women entrepreneurs are best suited and ideal to service sector of the economy service sector refers to hospitality, stitching beauty parlours, computers, education, information technology, fashion technology etc. The performance of the women is excellent than that of men in service sector

Some businesses require women entrepreneurs

There are some businesses, which require women entrepreneurs. Vegetables, utensils, cosmetics, beauty aids ladies garments, foods products etc. The presence of women entrepreneurs is a healthy sign and it contributes towards furthers growth of business. Similarly, papads pickles, bread and jam and like businesses require women entrepreneurs who are having a rich and natural experience in the kitchen.

Women participation in nation building

Women population is slightly lesser than men. In other words they are slightly less than half of the total population. Therefore their voice should be given due weight age in national and state level decisions. Women should be taken into confidence while taking all important decisions. Women entrepreneurship forces the govt. To consider their opinion in framing industrial and economic policies

Special skill and talents of women

Women possess special skill and talents to do certain businesses therefor it is necessary and fruitful to encourage them. Moreover, women entrepreneurs are not having bad habits like smoking, drinking in countries like India. They have natural managerial skill they manage the industries just like they nourish their families. They will not spend money lavishly. They have necessary skills and talents to start and run business. In fact, they care enterprises just like kids and mange business carefully just like managing their houses

Persistence

Women work continuously without getting bored even with monotonous work persistence is a competency of a successful entrepreneur. Women are known for their concentration and persistence. Therefore there is efficiency, which increases the productivity and profitability. There are fewer chances of business failures and sickness hence it is important to encourage the women entrepreneurship.

Women are suitable for small businesses

Women are having knowledge and skills of running the house. The same concepts, skills and methods are extended to business to run it successfully. Women are generally excelling in different businesses and particularly doing well in small enterprises like chilli powder flour mills, papads, chakies vermicelli etc. In fact women are best suited to small-scale business.

Recognition to women status

Encouraging women entrepreneurship means improving social conditions of women. Women get recognition, status, prestige and influence in the society with the help of their business enterprises. Therefore, women entrepreneurship is playing an important role in improving the status of women in the society.

FUNCTIONS OF WOMEN ENTREPRENEURS

As an entrepreneur, a women entrepreneur is required to perform all the functions involved in establishing an enterprise. These functions include idea generation and screening, determination of objectives, project preparation, product analysis, determination of forms of business organization, completion of promotional formalities, raising of funds, procuring men, machine and materials and operation of business.

Fredrick Horbison has enumerated the following five functions of a woman entrepreneur:

- 1. Exploration of the prospects of starting a new business enterprise.
- 2. Undertaking of risks and handling of economic uncertainties involved in business.
- 3. Introduction of innovations or imitation of innovations.
- 4. Co-ordination, administration and control.
- 5. Supervision and leadership.

It is important to note that different scholars have defined different sets of functions of entrepreneurs, whether male or female entrepreneurs. However, all these functions can be classed broadly into three categories.

- a) Risk-bearing
- b) Organisation and
- c) Innovation

PROBLEMS OF WOMEN ENTREPRENEURS FACING IN INDIA

Women entrepreneurs face problems like male entrepreneurs. In fact they face more problems than the male entrepreneurs. These problems are as below:

Problems of finance: Finance is regarded as life-blood of any business enterprise- whether it is large scale or small scale. Women entrepreneurs, in particular, suffer from shortage of finance for two reasons:

- a) Women do not generally possess property in their own names to use such property as a collateral security for obtaining loans from external sources. Hence, their access to external sources of funds is limited.
- b) The banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business for one reason or the other.

Under such circumstances, women entrepreneurs are bound to rely on their own savings and loans from friends and relatives like father and brothers but such sources are expected to be very meagre and negligible. Therefore, women entrepreneurs fail because of the shortage of finance.

❖ **Scarcity of raw Materials:** Most of the women entrepreneurs find it very difficult to procure the raw materials and other necessary inputs. In addition, they may be compelled to pay high prices for the raw materials and they may not be able to get any trade discount or timely supply of such raw materials etc. the scarcity of essential raw materials or their non-availability in time sounds the death-knell of enterprises run by women.

❖ **Stiff Competition:** the women entrepreneurs do not have adequate organizational set up to pump in lot of money for advertising and canvassing their products. Thus, they have to face a stiff competition for marketing their products from the organized sector and the male counterparts. Such competition may result in the liquidation of women enterprises.

❖ **Marketing problem:** women entrepreneurs do not have adequate infrastructural facilities either for setting up their manufacturing activity or for making activity as such infrastructural activities require heavy investment which is beyond the capacity of women entrepreneurs.

CONCLUSION

The number of women population is slightly less than men in India. Yet, women participation in business is not showing a remarkable growth. The main reasons for the slow women entrepreneurship cultural roots are very deep in India society. The traditional Indian society will not permit women to enter the business world women's activities are confined to kitchen in average Indian houses male is expected to earn the money and female is supposed to carry on and maintain the house. Similarly average Indians will try to live with whatever income they have. Marriage is an important stage in women life; up to marriage she will get education. Immediately after completion of her education parents search and succeed in sending their daughter. Whatever business is established by woman will remain in her mother's house after marriage; she has to take care of her family members and kids. All these responsibilities of women are acting as barriers to women entrepreneurship. Limited freedom women enjoy limited freedom she can't go out of home.

as and when the scheme the solution warrants. But men can go outside at any time to attend the business activities little encouragement the governments are encouraging women to take up various business activities. But lack of encouragements and motivation from family and friends women entrepreneurship is not showing substantial progress. Indians are not allowing women to earn money by making different business Indian avoided financial freedom to women they thought that any financial power to women may affect their peace of family. After globalisation information technology, Bio-technology and multi-national companies are offering a handsome salary therefore women are thing that why we should take business risks accordingly they joint IT/BT/MNC instead of setting up of their own ventures.

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