



## Research Article

# WOMEN ENTREPRENEURSHIP: PROBLEMS AND PROSPECTS

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**Abstract-** Women entrepreneurs are a key trope in any emergent country, mainly in the terms of their responsibility to social-financial expansion in recent years, even among the developed countries like USA and Canada, woman's responsibility in terms of their share in small business has been rising. In India, women entrepreneurship is gaining importance in the wake of financial liberalization and globalization. In India, women constitute only one third of the financial enterprises. Government of India provides training, finance for developing entrepreneurial skills.

In 21<sup>st</sup> century women, entrepreneurship has been recognized as a significant source of financial growth. Women entrepreneurs create new jobs for themselves and others and also provide society. Women owned business enterprises are playing active responsibility in the Indian economy. The paper focuses on the challenges and problems faced by women entrepreneurs, policies and schemes for women entrepreneurs in India and the responsibility of government to develop women entrepreneurs.

**Keywords-** Entrepreneurs, Finance, Society, Globalization

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### Introduction

Women entrepreneurs are a key trope in any emergent country, mainly in the terms of their responsibility to social-financial expansion in recent years, even among the developed countries like USA and Canada, woman's responsibility in terms of their share in small business has been rising. In India women entrepreneurship is gaining importance in the wake of financial liberalization and globalization. In India women constitute only one third of the financial enterprises. Government of India provides training, finance for developing entrepreneurial skills.

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### Definition:

- 1) **Government of India** -"An enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the service generated by the enterprise to women."
- 2) **Kamal Singh** -"A women entrepreneur can be defined as a confident pioneering and creative woman capable of achieving self financial 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."

### Problems of women Entrepreneurs:

Women entrepreneurship can make a chiefly strong involvement to the socio-financial development of country, financial well being of the family, poverty reduction. There are umpteen problems faced by women at various stages

beginning from their initial commencement of an enterprise. Hence Government of India and various development organizations are actively implementing various schemes, which provide help for setting up training cum income generating activities for needy women to make them financially independent.

For example

- Prime Ministers RozgarYojana.
- MSE Cluster Development Programme.
- Credit Guarantee Fund Scheme for Micro and Small Enterprises.
- Mahila Coir Yojana.
- Swayam Siddha.
- Support to Training and Employment Programme for Women etc.

### Problems of women entrepreneurs.

1. Financial problems.
2. Shortage of raw-materials.
3. Patriarchal society.
4. Absence of entrepreneurial Attitude.
5. Marketing problem.
6. Heavy competition.
7. Credit facilities.
8. Limited managerial ability.
9. High cost of production.
10. Absence of entrepreneurial aptitude.
11. Family conflicts.
12. Low risk taking ability.
13. Lack of entrepreneurial training.
14. Legal formalities.
15. Travelling.

Women entrepreneurs face many troubles right from the beginning till the

enterprise functions. The problems of Indian women pertain to her responsibility towards family and society. In rural area the attitude of society towards her, she has not worked very conducive and men are considering her as helpers. Besides the above basic problems the other problems faced by women as entrepreneurs-

1. Family ties.
2. Male dominated society.
3. Lack of education.
4. Social barriers.
5. Tough competition.
6. Limited mobility.
7. Exploitation by middle men.
8. Lack of self confidence.
9. Marketing skill.

**Responsibility of Government and NGO's to develop women Entrepreneurs in India.**

Women owned business are highly rising in the financials of almost all countries. Women have gradually been changing socio-financial status due to skill, knowledge and adaptability in business. Government of India introduced national skill development policy and National Skill development Mission 2009 to provide skill training, vocational education entrepreneurship development to the emerging workforce.

The Government of India recognized that the entrepreneurial development is not

possible without the participation of women. Hence, Government of India has formulated various training programmes and schemes for women to start their business / entrepreneurship.

**Schemes for women entrepreneurs implemented by Government of India.**

1. Schemes of Ministry of MSME.
2. Trade related entrepreneurship assistance and development scheme for women.
3. Schemes of Ministry of women and child development.
4. Financial schemes by banks / financial institutions.
5. Prime Minister RozgarYojana.
6. Integrated rural development programme.
7. Training of rural youth of self employment.
8. SwarnaJayanti Gram SwarozgarYojana.
9. SwarnaJayantiRozgarYojana.
10. Mahilaudyamnidhi.
11. Mahilavikasnidhi.
12. Micro cordite schemes for women.
13. Women entrepreneurial development programmes.
14. Marketing development fund for women.
15. Development of women and children in rural areas.
16. Support for training and employment programme of women.
17. State financial corporation's etc.

**Table-1 Outstanding Bank Credit to Micro and Small Enterprises**

Year	Public sector banks	Private sector banks	Foreign banks	All scheduled commercial banks.
2005	67,800	8,592	6,907	83,498
2006	82,434 (21.6)	10,421 (21.3)	8,430 (22.1)	1,01,285 (21.3)
2007	1,02,550 (24.4)	13,136 (26.1)	11,637 (38.0)	1,27,323 (25.7)
2008	1,51,137 (47.4)	46,912 (257.1)	15,489 (33.1)	2,13,538 (67.7)
2009	1,91,408 (26.6)	46,656 (0.0)	18,063 (16.6)	2,56,127 (19.9)
2010	2,78,398 (45.4)	64,534 (38.3)	21,069 (16.6)	3,64,001 (42.1)
2011	3,76,625 (35.3)	87,857 (36.1)	21,461 (1.9)	4,85,943 (33.5)
2012(provisional)	3,95,976 (5.14)	1,05,085 (19.61)	19,839 (-7.56)	5,20,900 (7.19)

(Source: Reserve Bank of India. Annual Report 2012)

The efforts of the Government and its different agencies are supplemented by NGO's and associations that are playing an equally important responsibility in facilitating women empowerment. Following table shows the details of women entrepreneur associations in India.

**Table-2 Women Entrepreneur Associations in India**

Sr. No.	Name of Association.
1.	Federation of Indian women Entrepreneurs.
2.	Consortium of Women Entrepreneurs.
3.	Self-Employed Women Association.
4.	Women Entrepreneurs Promotion Association.
5.	The Marketing Organisation of Women Enterprises.
6.	Association of Women Entrepreneurs of Kamataka.
7.	Association of Lady Entrepreneurs of Andhra Pradesh.
8.	Mahakaushal Association of Women Entrepreneurs.
9.	SAARC Chamber Women Entrepreneurship Council.
10.	Women Empowerment Corporation etc.

The constitution of India not only grants equality to women, but also empowers the state to adopt measures of positive discrimination in favor of women for neutralizing the cumulative social-financial, education and political disadvantages faced by them. Fundamental rights, among others ensure equality before the law and equal protection of law, prohibits discrimination against any citizen on grounds of religion, race, caste, sex or place of birth and guarantee equality of opportunity to all citizens in matters relating to employment. Articles 14, 15, 15 (3), 16, 39 (a),

39 (b), 39 (c) and 42 of the constitution are of specific importance of this regard.

**Government of India gives following special initiatives for women-**

1. National commission for women.
2. Reservation for women in local Self - Government.
3. The National plan of action for girl child. (1991-2000)
4. National policy for the empowerment of the women, 2001.

**Challenges facing by women entrepreneurs.**

Women entrepreneurs accept challenging responsibility to meet her personal need and become financially independent. In the rural and down -trodden area, development of women entrepreneurship is very difficult because financial, social, religious, cultural factors are responsible for the emergence of the entrepreneurs. Women entrepreneurs faced following challenges-

- Cultural value.
- Societal discrimination.
- Lack of investors' confidence.
- Balancing business and family.
- Stress due to competition and business routine.
- Not being taken seriously.
- Letting fear stand in the way.
- Wanting to please everyone.

- Wearing too many hats.
- Not being able to “Toot your own horn”
- Fierce competition etc.

### Conclusions

Government of India has made special necessities for women entrepreneurs under the watch of the ministry of Micro, Small and medium enterprises and provides a wide range of schemes that are women oriented. Even though the women entrepreneurs are not ready to undertake the business. Women are less motivated to start business, but few women entrepreneurs have achieved remarkable success like KiranMazumdar Saw- Chairman and Managing director of Biocon Ltd., Bangalore, Ekta Kapoor- TV and Film Producer and Joint managing director of Balaji Telefilms, Aishwarya Nair- Textile business, Swati Primal-Chairperson of Parimal Life Sciences Ltd., RajshreePathy- Chairperson, Managing director of the Rajshree Group of Companies and founder of the India Design Forum, Radhika Roy- Co-Chairperson and Managing director of NDTV, Farah Khan- Indian film director and choreographer etc. So for the socio-financial development of the country it is essential for more women to become entrepreneurs. If they set aside their familial custom and beliefs they can to the best of entrepreneur with the tips of – select a business that you love and know something about, research the product or service, assess the market, consult with professionals, define the legal entity, protect yourself and your business, assess your finances, write a business plan and start a business with adequate funds.

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