WOMEN AND ENTREPRENEURSHIP: PROBLEMS CHALLENGES AND NEW HORIZONS

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ABSTRACT

The world is getting transformed very briskly in almost every compass of existence. But it offers striking disparity in every living creature that is being swayed by differences in cast, color and creed of any gender. Empowerment of human existence is thought of since time immemorial. Nevertheless, gender bias has sneaked into with fairer sex suppressed or neglected that in turn can break the spine of any comprehensive growth or development of country. India, though claims to be swiftly developing country, takes steps back while it is a matter of women empowerment. Women empowerment en-routes the way to socio-economic growth and development. But the impending talent has still not been explored to en-cash the yield of sociological, economical, professional, cerebral decisions. The briefly briefed abstract and the other consideration as well as contemplation of the meticulously crafted paper talks about the challenges and the problems faced by women when they endeavor for entrepreneurship. Second part ranks the few factors hampering the clout of the fairer gender and a few possible and feasible solutions that in turn reduces the stumbling blocks which carves the way to women entrepreneurship.

KEYWORDS: Gender Discrimination, Potential of Women, Socioeconomic Growth

INTRODUCTION

“Women should first be treated as human being”. In today’s scenario when women are equipped with all the qualities of a good manager why are they not given the opportunities to prove their capabilities? When she can manage the household so well which gives ample of management lessons why not manage a business. Thus the woman, who constitutes the family, leads society and Nation. Social and economic development of women is necessary for overall economic development of any society or a country, which can be done thorough empowering women.

Cromie, (1987) comparing the motivations of male and female entrepreneurs found that compared to men, women are less concerned with making money and often choose business proprietorship as a result of career dissatisfaction.
Moreover the Cumbersome and centralized bureaucracies often lead to lengthy licensing processes and costly operations of rural businesses. This may thus discourage entrepreneurial activity as women are indulged in the same.

Most of the surveys which have focused on entrepreneurship have men as their survey sample. Even those surveys which have focus on women entrepreneurship have women who come from educated urban and sound families. But focusing on deprived, rural and women would help us understand entrepreneurship as a means of gender equality

Educational attainment and economic participation are the key constituents in ensuring empowerment of women. The economic empowerment of women is a vital element of strong economic growth in any country. Entrepreneurship happens to be one of the best ways towards self sufficiency and poverty alleviation for women in a country where employment is not guaranteed. Involvement of women in entrepreneurial activities would ensure effective utilization of labour, generation of income and hence improvement in quality of life. Women empowerment through entrepreneurship is a must for a modern developed economy. In practice most of the upcoming women entrepreneurs face problems that are of different dimensions and magnitudes than that faced by their male counterparts.

These problems, generally, prevent these women entrepreneurs from realizing their potential as entrepreneurs. The major hurdles that the women face during starting and running a company generally come from financing and balancing of life. The balancing of life is caused due to lack of family support for the women. The other hindering external factors include gender discrimination, inaccessibility to information, training opportunities, infrastructure etc. Some internal factors like risk aversion by women, lack of confidence, lack of vision of strategic leader etc. can also create obstacles for the women entrepreneurship development.

**OBJECTIVES OF THE PAPER**

- To identify the reasons for women for involving themselves in entrepreneurial activities
- To identify the factors of hindrance for women entrepreneurship
- To determine the possible success factors for women in such entrepreneurial activities.
- To make an evaluation of people’s opinion about women entrepreneurship

**CITED EXAMPLES**

There are many examples which can be citied to bring out the fact that women can also be successful entrepreneur
LIJJAT PAPAD
Jyoti Naik, President, Shri Mahila Griha Udyog Lijjat Papad started the cooperative firm with special help with a loan of Rs. 80. The cooperative now has annual sales exceeding Rs 301 crore (Rs 3.1 billion). It is based on Gandhian principles of honesty and simplicity, and today it is not just a household name but due to their quality, they have been able to prove that good entrepreneurship does not look into age or gender all it takes is constant efforts and vigorous management.

THERMAX. D.LTD
Anu Aga was the chairperson of the company 1996-2004, till she handed over the reins to her daughter, Meher Pudumjee, and figured amongst the eight richest Indian women, and in 2007 was part of 40 Richest Indians by net worth according to Forbes magazine. Again an example that an successful entrepreneur can be equivalent successful mother.

BIOCON BIOCHEMICALS LTD
Kiran Mujumdar Shaw today heads the company which has a turnover of crores of rupees. She collaborated with Biocon Biochemicals Limited, Ireland, to found Biocon India in 1978. Initially, she faced many problems, but she was not the one to give up. Her firm has grown to be the biggest biopharmaceutical firm in India today. Dr. Kiran Majumdar-Shaw has held several honorary and advisory positions. Among them, she was the Chairperson and Mission Leader of the Confederation of Indian Industry's National Task Force on Biotechnology, a member of the Prime Minister's Council on Trade & Industry in India, Member, Board of Science Foundation, Ireland, Member, Board of Governors, IIM Bangalore and many others. In doing so, she has set an example for other Indian women to follow.

SEWA
Started by Ela Bhatt, today this organization provides employment as well as guides women as to the development of women and making them self employed and self sufficient. She has set an example that no matter the region, caste or whichever section of the society the women is from all they need is willpower and guidance availability of which would make them achieve pinnacle.

BALAJI TELEFILMS
Ekta Kapoor is a name no woman would ne unfamiliar with. She has set benchmark in the television industry for others to follow. She is ‘a smart woman with a definite agenda’ and
has also been appropriately termed as Asia’s most powerful communicator and the lady no.1 in Hindi serials and movies

PARK HOTEL
Priya Paul is another name which cannot be ignored in the list when women entrepreneurs are being listed. The Federation of Hotels and Restaurants Association of India conferred on her Young Entrepreneur of the Year award (1999-2000), She was nominated for The Economic Times Awards as the Business person of the year (2002-2003), and UK’s Tatler magazine rated The Park (Bangalore, India), a part of her Group, as one of the 101 Best Hotel Worldwide in 2003.

India is brimming with the success stories of women. These examples prove that where there is a will there is a way. These women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. Ability to learn quickly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are the traits of women entrepreneurs. In a recent survey it is revealed that the female entrepreneurs from India are generating more wealth than the women in any part of the world. Much potential is available among the women on their entrepreneurial ability. This potential is to be recognized, brought out and exposed for utilization in productive and service sectors for the development of the nation.

THE PROBLEMS FACED BY WOMEN ENTREPRENEUR IN INDIA
According to a recent study commissioned by Dell, India is the ideal country to be in if you’re a women starting a business in 2012. The Indian Economic Outlook Report 2011-12 indicates a GDP growth rate of 8.2% and women entrepreneurs in India have good reason to be feeling bullish. Everywhere you look; there is an Indian woman in pursuit of the entrepreneurial dream.

While a survey by Women’s Web Women & Entrepreneurship in India 2012 shows a significant rise in female entrepreneurship in the country, there are a still few challenges that they face to achieve success.

Women entrepreneurs face a series of problems right from the beginning till the enterprise functions. Being a woman itself poses various problems to a woman entrepreneur, The
problems of Indian women pertains to her responsibility towards family, society and lion work.
The tradition, customs, socio cultural values, ethics, motherhood subordinates to ling husband 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 towards her and constraints in which she has to live and work are not very conducive.
Besides the above basic problems the other problems faced by women entrepreneurs are as follows:

- **Family ties:**
  Women in India are very emotionally attached to their families. They are supposed to attend to all the domestic work, to look after the children and other members of the family. They are over burden with family responsibilities like extra attention to husband, children and in laws which take away a lots of their time and energy. In such situation, it will be very difficult to concentrate and run the enterprise successfully.

- **Male dominated society:**
  Even though our constitution speaks of equality between sexes, male chauvinism is still the order of the day. Women are not treated equal to men. Their entry to business requires the approval of the head of the family. Entrepreneurship has traditionally been seen as a male preserve. All these puts a break in the growth of women entrepreneurs.

- **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.
• **Social barriers:**
The traditions and customs prevailed in Indian societies towards women sometimes stand as an obstacle before them to grow and prosper. Castes and religions dominate with one another and hinders women entrepreneurs too. In rural areas, they face more social barriers. They are always seen with suspicious eyes.

• **Problem of finance:**
Women entrepreneurs stiffer a lot in raising and meeting the financial needs of the business. Bankers, creditors and financial institutes are not coming forward to provide financial assistance to women borrowers on the ground of their less credit worthiness and more chances of business failure. They also face financial problem due to blockage of funds in raw materials, work-in-progress finished goods and non-receipt of payment from customers in time.

• **Tough competition:**
Usually women entrepreneurs employ low technology in the process of production. In a market where the competition is too high, they have to fight hard to survive in the market against the organised sector and their male counterpart who have vast experience and capacity to adopt advanced technology in managing enterprises.

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

• **Limited mobility:**
Women mobility in India is highly limited and has become a problem due to traditional values and inability to drive vehicles. Moving alone and asking for a room to stay out in the night for business purposes are still looked upon with suspicious eyes. Sometimes, younger women feel uncomfortable in dealing with men who show extra interest in them than work related aspects.

• **Lack of entrepreneurial aptitude:**
Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programmes on entrepreneur ship women entrepreneurs fail to tide over the risks and troubles that may come up in an organisational working.
• Legal formalities:
Fulfilling the legal formalities required for running an enterprise becomes an upheaval
task on the part of an 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.

• Exploitation by middle men:
Since women cannot run around for marketing, distribution and money collection,
they have to depend on middle men for the above activities. Middle men tend to
exploit them in the guise of helping. They add their own profit margin which results
in less sales and lesser profit.

• Lack of self-confidence:
Women entrepreneurs because of their inherent nature, lack of 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.
Sometimes she has to sacrifice her entrepreneurial urge in order to strike a balance
between the two.

NEW HORIZON
Right efforts on from all areas are required in the development of women entrepreneurs and
their greater participation in the entrepreneurial activities. Following efforts can be taken into
account for effective development of women entrepreneurs.
1. Consider women as specific target group for all developmental programmes.
2. Better educational facilities and schemes should be extended to women folk from
government part.
3. Adequate training programme on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational training to be extended to women community that enables them to understand
the production process and production management.
6. Skill development to be done in women's polytechnics and industrial training institutes.
Skills are put to work in training-cum-production workshops.
7. Training on professional competence and leadership skill to be extended to women entrepreneurs.
8. Training and counselling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
9. Counselling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
10. Continuous monitoring and improvement of training programmes.
11. Activities in which women are trained should focus on their marketability and profitability.
12. Making provision of marketing and sales assistance from government part.
13. To encourage more passive women entrepreneurs the Women training programme should be organised that taught to recognize her own psychological needs and express them.
14. State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
15. Women's development corporations have to gain access to open-ended financing.
16. The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
17. Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
18. Repeated gender sensitisation programmes should be held to train financiers to treat women with dignity and respect as persons in their own right.
19. Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies.
20. Industrial estates could also provide marketing outlets for the display and sale of products made by women.
21. A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
22. District Industries Centres and Single Window Agencies should make use of assisting women in their trade and business guidance.
23. Programmes for encouraging entrepreneurship among women are to be extended at local level.
24. Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games.
25. More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
26. Involvement of Non Governmental Organisations in women entrepreneurial training programmes and counselling.
CONCLUSION

Women entrepreneurship requires a major change in traditional attitudes and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address to attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the economic growth and development of country. The basic instinct of entrepreneurship should be tried to be reaped into the minds of the women from their childhood. This could be achieved by carefully designing the curriculum that will impart the basic knowledge along with its pragmatic implication regarding management (financial, legal etc.) of an enterprise.

Adopting a structured skill training package can pave the way for development of women entrepreneurship. Such programmes can train, motivate and assist the upcoming women entrepreneurship in achieving their ultimate goals. Various schemes like the World Bank sponsored programmes can be undertaken for such purposes. The course design should focus on imparting input on profitability, marketability and practical management lessons. Besides, there should be consideration in helping the women entrepreneurs in balancing their family life and work life. As a special concern, computer illiterate women can be trained on Information Technology to take the advantage of new technology and automation.

Infrastructure set up plays a vital role for any enterprise. Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women.

Even in today’s era of modernization the women entrepreneurs depend on males of their family for marketing activities. This is simply because they lack the skill and confidence for undertaking such activities. Women development corporations should emanate to help the women entrepreneurs in arranging frequent exhibitions and setting up marketing outlets to provide space for the display of products or advertisement about services made by women.

“A woman with a voice is by definition a strong woman. But the search to find that voice can be remarkably difficult.” Melinda Gates, philanthropist, co-founder and co-chair of the Bill & Melinda Gates Foundation.
REFERENCES