

# Indian Women Entrepreneurs: an Unmapped Road to Success

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**Abstract:** With developing India the status of Indian women is also improving. In terms of literacy, health issues, independency etc .In diverse fields like health, beauty, small scale industries like handicrafts, homemade eatables, schools, colleges etc are densely mushrooming under the guidance of women entrepreneurs, but this enriching experience is limited to few women. The queue of unfulfilled dreams is much longer than the ones who got the opportunity to exercise their potential. Moreover women who manage to sustain in this field also face jeopardy to mark their significance in India's male dominant society. In our paper we will discuss the status of present day women entrepreneurs and the problems faced by them. We would also contribute some remedial measures for the same.

**Keywords:** Indian women entrepreneurs, Problems faced by them, remedial measures

## 1. INTRODUCTION

“You educate a man, you educate a man. You educate a woman; you educate a generation,” very aptly quoted by Brigham Young. Education helps women to develop their skills in their own areas of interest. Some of them have chosen the way of entrepreneurship. Today India is growing with growing woman entrepreneurs. But as the title of paper says “Indian women entrepreneurs-an unmapped road to success”, the road to success has indeed been a difficult one.

In present scenario of our country the “woman empowerment” is more often used than its applied gravity is been observed. We do hear people talking about the modern western culture being adopted by young females but statistical data of 2012 has a different opinion in this direction. As per the data of 2012, women occupy 8/74 ministerial positions in union government, 26% married women have power to take healthcare decisions in villages and 30% in urban areas, 40% women have no access to money, 10% women in urban Indian have the right to purchase major house hold items. With such statistical records one must not determine the fortune of Indian females as it is only the few privileged ones who have the right to enjoy their existence.

It is estimated that presently women entrepreneurs comprise about 10% of the real entrepreneur in India though this percentage is growing every year .In 2010, 104 million women in 59 economies—which represent more than 52% of the world's population and 84% of world GDP—started and managed new business ventures. These women entrepreneurs made up between 1.5 percent and 45.4 percent of the adult female population in their respective economies. But the concern is to develop more women entrepreneurs emerges from the fact that women represent 52% of the world's population, but receive

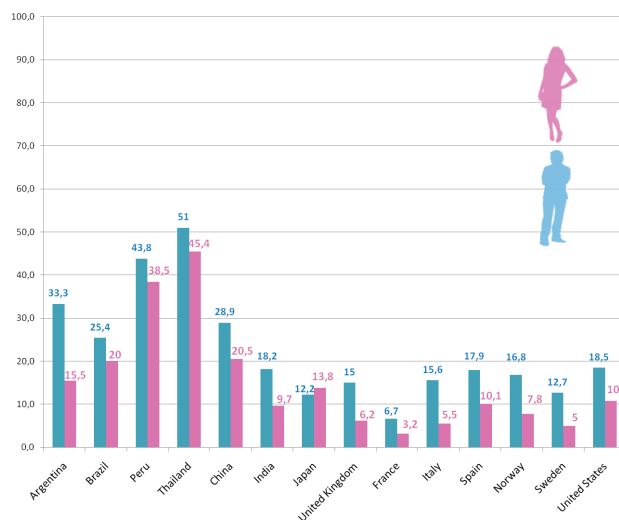
only 10% of the world income and less than 1% of the world asset.

Women entrepreneurs are playing a vital role in socioeconomic development of the country. All over the world the number of female business owners continues to increase progressively which is changing the shape of global economy.

## 2. PRESENT STATUS OF WOMEN ENTREPRENEURS IN INDIA

Men & women both are two wheels of society and contribution of both is very essential for building healthy nation. Even after 56 years of the independence women in India are struggling for entrepreneurial freedom. There are various social factors are responsible for it. But due to modernization, scenario is changing rapidly. So the opportunities for both men and women are growing. Even after so many schemes being launched by government to promote women entrepreneurship, the growth is not meeting the standards.

We can also analyze this fact from the chart mentioned below. Except Japan, ratio of women participation in business is low as compared to men in rest of the countries.



### *Entrepreneurial rates comparison between females and males 2008*

As per Census 2001, the number of workers in the urban areas is 92.28 million of which only 16.10 million are females. In rural areas, out of 310 million workers, 111 million are females. 42.95% of the rural female working population is involved as agricultural labour (not in cultivation). Women constitute 90 per cent of the total marginal workers of the country. As per NSS 64th Round, 2007-08, the workforce participation rate of females in rural sector was 28.9 while that for males was 54.8. In Urban sector, it was 13.8 for females and 55.4 for males.

From the above facts we can easily analyze current status of women entrepreneur in India.

### 3. POLICIES FOR WOMEN ENTREPRENEURS BY INDIAN GOVERNMENT

FIWE: The Federation of Indian Women Entrepreneurs: The aim of this organization is to help empower women entrepreneurs through trainings on technical know-how, industry research, expertise, and skill development.

TREAD: Trade Related Entrepreneurship Assistance and Development. This organization helps develop the entrepreneurship skills of women in non-farm activities by providing them with information and counseling with respect to trade.

CWEI: Consortium of Women Entrepreneurs of India. They are in the forefront of all initiatives concerned with assisting women entrepreneurs – help them learn better marketing skills, work with tribal and backward women to integrate them with urban organizations and devising new and innovative methods for arranging financing for women run businesses.

Marketing of Non-Farm Products of Rural Women (MAHIMA), Assistance to Rural Women in Non-Farm Development (ARWIND) schemes

Trade Related Entrepreneurship Assistance and Development (TREAD) etc.

Though the schemes and policies are governed under the government jurisdiction yet they are not being implemented the way they should be. Moreover the transformation in thought process cannot be brought alone by the government. It is the responsibility of the society itself to modify its thought process. Certain changes in society's outlook, education system and women themselves etc can bring in positive alterations in the condition of women entrepreneurs of India.

### 4. PROBLEMS FACED BY INDIAN WOMEN ENTREPRENEURS

Lack of financial support-Women of India has always been dependent either on their father or husbands in terms of financial support. A handful of them rely on their sourcing of funds. Moreover family fails to give adequate amount of financial support if a female wishes to set up her own unit. They lack confidence in her potentials which in turn makes more financially dependent.

Lack of awareness regarding schemes and policies –Due to low level of literacy in urban and even rural areas awareness is less among women. Few of them have knowledge about banking systems, market share, schemes and policies for entrepreneurs etc. Daily chores of household and low levels of education are not able to broaden their horizons for worldly trends or changes.

Lack of self-confidence-The Indian society has always believed its women to be weak and meager. This belief has reduced its coverage but still prevails in many part and heart of people. Women on the other side have not fully being able to demolish this conviction. They too due the circumstances or through the myths of gender biasness have developed poor level of confidence in them. They fail to recognize their own potentials and in turn do not exercise their powers.

Lack of family support-Being a female child in India is not a very easy task. One needs to struggle and strive hard to fulfill ones dreams. Many a time women fail to work hard to mark their existence. Her first struggle to achieve her career goal begins in convincing her own family with respect to her proficiencies

Lack of proper guidance- There are situations where women have courage and confidence but no adequate guidance. Women fail to pursue right institutes and policies for entrepreneurship .Locally managed organization for entrepreneurship fail to provide right knowledge in right direction. This in turn leads to failure in achievement of desired targets.

Lack of technical and vocational knowledge- Proper level of technical or vocational training is required to initiate a venture where one needs skilled labor. Inadequacy in technical knowhow leads to losses which in turn may further result into a shut down condition.

#### **5. MEASURES FOR IMPROVING THE CONDITION OF INDIAN WOMEN ENTREPRENEURS**

Implementation of schemes at ground level-Government of India has formulated many schemes and policies which foster women entrepreneurship in India. But these schemes have better survived on papers and files than on Indian roads. These polices have to be implemented on ground level.

Awareness programs-Awareness programs, workshops, seminars etc can be held periodically for promoting women entrepreneurship in India .Internet websites, government call centers etc can be further brought to use in this regard.

Improving the literacy level of females; An educated and well groomed woman is capable of exercising her full potential in justified direction .She is able to explore more from the world and even herself.

Secure financial aid-Easy and speedy availability of loans is a very crucial element of success for any woman entrepreneur. Banks and other organizations must provide special loans to such women with low interest rates who wishes to set up her own unit

Family support- Females are much more attached to their families than their male counterparts. If their families support them they will perform better in their projects. Family of the girl child must not underestimate her but provide her full emotional and financial support where ever necessary.

#### **6. CONCLUSION**

So far we have discussed the problems and some solutions but all is in vain if implementation is missing at ground level. Change is an ongoing process. It is bound to occur, but the transformation towards the better achievements does take a lot time and is filled with hardships .Modifications will come in status of women entrepreneurs but not over the night, turmoil is bound to occur as Indian society is a male dominant society. But one

needs to put in consistent efforts in this direction instead of blaming it to society or the government.

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