

# **ROLE AND CONTRIBUTION OF THE WOMEN ENTREPRENEURS TO THE CHANGING INDIAN ECONOMY**

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**Abstract:** The way to reduce inequalities among the gender (Men and Women), is by creating jobs and income generation. This is called "Entrepreneurship". One of the most notable aspects in the emerging economies is that many businesses are being initiated by at a greater scale by women than men, thereby contributing significantly in the process of job creation and generation of wealth that can sustain the economy in the larger context. In spite of this, the amount of value they are contributing is accounting very limited at micro, small or medium industries level. The support what they get from their opposite gender is very minimal in most of the situations and added to this there are different obstacles from society which shall be discussed in this research paper. Most often because of this problems, they even though they have better ideas, they are not progressed to higher levels as they are discouraged and de motivated in many forms. One such implication for de – motivation is illiteracy and ignorance. The social fabric of the economy is another factor for such unsteady or irregular growth in their emergence as Entrepreneurs. This paper highlights the possible outcomes such the de-motivating factors, along with the possible problems they usually face in the stage of emerging as successful entrepreneurs. The paper also focuses on some of the case studies of successful entrepreneurship in India in Tourism sector and how they are contributing for the growth of rural economy of India and empowering the nation with their capacity building resources.

**Keywords:** Indian Economy, Entrepreneurship of Women, Women in Indian Economy.

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**Introduction:** Indian economy has already witnessed the dominant role played by its entrepreneurs and their strategic plans in strengthening the economic conditions of the country. It has always been a focus of point for many emerging economies of the world, that what is the "Mantra", India has? to be stable and face the financial crisis arising out of globalization in many a times. In the context of India, women are perceived as home makers generally. Their contribution was thought as very little to the economy and commerce. This traditional thought as perceived by many has a changed in the recent years. India is now witnessing a true transformation in the gender participation in re-building a stronger economy and the outcome is that many women are entering to business and becoming entrepreneurs. But this picture of change. in Modern India was by strong intention and determined focus of women to achieve their goals and objectives at effort of their continuous hard work. Today, more and more women are taking up entrepreneurial activity especially in micro, small and medium scale enterprises. As it is very common with most of the successful economies, economic development and gender equality should go hand to hand. The practical problems differ in dimensions and magnitude that the women faces is different situations when compared to their counterpart even though the process of entrepreneurial activity is the same them and the men. This gap is preventing in utilization of their full potential to become successful entrepreneurs. The paper proposes to study those internal and external factors that motivate and de-motivate in the process of entrepreneurship. An attempt is made in this study to suggest the ways and means that could be instrumental in reduction and elimination of possible hurdles in the way of emerging as successful entrepreneurship in India.

Modern societies have seen women stepping out of the house in participating in all activities for the growth of self, family, society and nation. The growth of certain sectors like MSME, is because of involvement of women in large numbers to become and emerge as entrepreneurs. With the awareness that the education is bringing in them, they are getting properly qualified in all the relevant skills and trades as good as men, and proving that they are nothing less to men in nation building. This shift in the focus of women from traditional to industrial was mainly by their achievement and notable success. Education, Handling techniques, better economic situations and opportunities to have sustainable earnings for self and family, many women are showing interest into venturing into business. A group of women in exploration of new avenues and openings in economic participation can be represented as Women Entrepreneurship in India. Their participation in the

revenue growth of the nation has been rightly received by one and all and more women are encouraged to come and participate in this pool, as they play a pivotal role in industrial development.

**Tourism and Women Entrepreneurship:** Tourism worldwide, employs 230 million people and more directly (One in every twelve is employed in Tourism Sector Globally), generating many indirect jobs, tax revenues, strengthening the local economies by deeply understanding its emerging issues. Its role is very vast and shifting to look towards the emerging markets in the form of business comprising of Hotels, Travel Trade, Transportation, Tour Operations, restaurants and Destination Branding and Building. For the sustainable and inclusive globalization it can be a major force. Still there is much to be done by this sector. According to the UN's *Global Report on Women in Tourism 2010* it is shown that "while tourism provides better opportunities for women's employment, entrepreneurship, and leadership than many other industries, most of its jobs for women in developing countries today are still concentrated in lower-skill positions such as cooking, cleaning, and clerical support." The earnings of women in Tourism are typically less than 15 percent of their men counterpart. Women in tourism typically earn up to 15 percent less than their male counterparts, and they are most unpaid in many businesses which are family oriented, the report of UN says.

Tourism as an industry supports many factors such as health, finance, cottage industries, handicrafts, art forms both tangible and intangible in addition to many peripheral sectors. In most of these sectors, it is noteworthy that women are mostly involved. Tourism, though not known to our women for ages, started engaging then in its different areas in a large numbers like – Travel (Ticketing), Hospitality (Hotels and Restaurants), Packaged Tours and Guided Tours, Medical and Wellness Tourism (Ayurveda and Panchakarma), Aviation (Air Hostess & Ground Handling, Pilots) etc.

Government of India from its Fifth Five Year Plan, that the role of women as entrepreneurs recognized as Government was keen in the empowerment of Women Sector and felt that this can help in the development of economy. It has been given a top priority in the Plan process. Since then Government of India and State Governments started initiating many policies and programs for the development of entrepreneurship among women in India. It was the initiative of the former President of India Dr. APJ Abdul Kalam who expressly told "empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured." The President under Notification dated 9<sup>th</sup> May 2007 has amended the Government of India (Allocation of Business) Rules, 1961. Pursuant to this amendment, Ministry of Agro and Rural Industries (Krishi Evam Gramin Udyog Mantralaya) and Ministry of Small Scale Industries (Laghu Udyog Mantralaya) have been merged into a single Ministry, namely, —**MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES (SUKSHMA LAGHU AUR MADHYAM UDYAM MANTRALAYA)** 90% of the total enterprises comprise of MSMEs in most of the emerging economies of the world, generating employment and revenue growth in a high scale. MSME's have been playing a crucial role in the overall growth of Indian economy also. With its vibrant growth the MSME's stood as a call for many women entrepreneurs to start their ventures. More innovativeness and flexible change dynamism have made for further growth of MSM's in India. One such sector which was largely chosen by many women entrepreneurs is Tourism.

**Research Methodology:** The methodology instrumented for this study is predominantly Secondary Data, collected from various sources such as Magazines, papers, Journals, Books, Internet Sources etc. The researcher has reviewed all the reports and compiled the research paper.

#### **Why Women Opt for Entrepreneurship?**

- Self Determination
- Recognition of self
- Self Esteem
- Career Goal
- Inner Potential
- Self Satisfaction
- Economic and social conditions

**Obstacles in the Process of Women Entrepreneurship:** Though the process of becoming an entrepreneur is similar for both the men and women, in practice, however women faces many obstacles which are different

faced by men and these obstacles prevent them in realizing their full entrepreneur potential. They are detailed as under:

- Lacking of Confidence
- Socio-cultural disposition
- Market Risks
- Motivation
- Lack of knowledge of Business
- Financial Awareness ( Loans, Schemes, Assistance )
- Lack of Training
- Right usage of Resources
- Health Issues (Pregnancy, Mal Nutrition, Children, etc.. )

**How to Encourage and Inculcate Entrepreneurship in Women:** Entrepreneurship among women in India has to be encouraged in a big way to attain positive economic growth. Women who are educated, and having sound technical knowledge of the process whatever they want to do should be encouraged to do so. Proper resources for doing such business must be guided by husband, family members and the society. Young women with hidden talents of business can identified and, they have to be given proper training. Apprentice system should be implemented if they want to go in the industrial sectors. Business Administration, Marketing Skills, Quality Production, Human Relations, Money management and emotional handlings have to be rightly learned by every women who wants to become an entrepreneur. Women also should know the good and the bad about the environmental concerns and pollution.

**Conclusion:** Tourism and Hospitality has opened new opportunities to excel in their entrepreneurship abilities. This sector not only enables good employability for the women coming from low socio-economic background but also makes them to gain incomes and also empower them to be self sustainable physiologically and socially giving them all courage and confidence in facing the challenges of the modern world. The work of women during demand should never be over looked as it is her contribution, sacrifice and much care to be taken for statutory provisions during their work. Entrepreneurship among the women is not possible if the laws are not supportive for them on domestic front , child birth and care, unsupportive in-laws and paranoiac spouses complicating their life. It is a common observation in India that women had to take all the pain alone silently from the family members as they were expected to fulfill all duties of house before going to work on their own.

The society in whole, and family in particular and colleagues in the work place has to respect the sentiments of the women and give proper value for their thoughts and exploiting her sexually, verbally should be seriously punished and a sense of caring and confidence is to be built up to make her gain her lost glory to move ahead in this male dominated society and gender discriminated work places to encompass all the hurdles and excel in all her avenues and become a Super Star Successful Entrepreneur. .

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