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## PROBLEMS AND PROSPECTS OF WOMEN ENTREPRENEURS IN INDIA

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**Abstract:** Women empowerment is becoming popular. Women are becoming more educated, liberal and independent. Development of women entrepreneurship is an essential pre-condition to the development of the nation as a whole. Entrepreneurship amongst women has been a recent concern. The development of women entrepreneurship is very low in India, especially in the rural areas. Women have become aware of their existence, their rights and their work situation. The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. However, Indian women of middle classes well as in rural areas have to go a long way to alter their role and to achieve equal rights and position because traditions are deep rooted in Indian society. In this paper an attempt is made to know the status of Indian women entrepreneurs and the problems and future prospects in their development.

**Keywords:** Women empowerment, Women entrepreneurs

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**Introduction:** Women constitute about 615 million population according to 2015 data. This represents almost fifty percent of the total country's population of 1.27 billion out of which 46.6 percent of women constitute the workforce. Research has proved that women are better managers than men. Harvard School experts feel that "successful managers would be those who combine the feminist attribute of nurturing and futuristic planning with male aggressiveness." Women have inborn and natural skill of nurturing and organizing.

Women in India have come a long way from being just 'homemakers'. The world now sees them with a different eye and a new respect. Women entrepreneurship in India has come a long way from women working only part time. Successful women entrepreneurs in India have made their presence felt in every field be it the world of politics, music, fashion, movies and entertainment or business. In traditional societies, they were confined to the four walls of houses performing household activities and small businesses focused on fashion, food and other services sector. In modern societies, they have come out of the four walls to move rapidly into engineering industry with low labour intensity, manufacturing, construction and other industrial field... Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, zeal, wills, knowledge and adaptability in business are the five important determinants of women to emerge into business ventures. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women have started plunging into industry also and running their enterprises from papad to power cables successfully. The challenges and opportunities provided to the women of digital era are growing

rapidly that the job seekers returning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women have been performing exceedingly well in different spheres of activities like academics, politics, administration, social work and so on, but the entrepreneurial world is still a male dominated one.

**Meaning and Definitions:** 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. "Women entrepreneur refers equally to someone who has started a one women business to someone who is a principal in family business or partnership or to someone who is shareholder in a public company which she runs"

**Concept of Women Entrepreneur:** "A small scale Industrial unit or Industry - related service or business enterprise, managed by one or more women entrepreneurs in a concern, in which they will individually or jointly have a share capital of not less than 51% as shareholders of the private limited company, members of cooperative society".

The Government of India has defined a women entrepreneur as "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 employment generated in the enterprise to women". Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise.

**Objectives of the Study:**

- To know how to develop women entrepreneurs.
- To know the importance of Women Entrepreneurship

- To study the Problems of Women Entrepreneurship in India
- To suggest certain supportive measures to solve the problems of Women
- To know the future prospects of women entrepreneurs in india

**Objectives of Women Entrepreneurship:** Overall economic development is possible when women are given facilities and opportunities of entrepreneurship as women are considered as better half of the society. Today, in this male dominated society, the government is making women entrepreneurship as a tool to achieve socio-economic justice to women. 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 minimize social unrest
- To include women in decision making process of nation building
- To provide due weightage to women in all development plans
- Optimum utilization of resources through women entrepreneurship
- To enhance the quality of goods and services through women entrepreneurship
- Skill development and professional training to women
- To enable women by improving their capabilities in starting their own business
- To identify the specific problems faced by women entrepreneurs

**Problems of Women Entrepreneurs:** The greatest deterrent to women entrepreneurs is that they are women. Male chauvism is the order of the day. Therefore, women have a tendency to keep away from highflying activities, which are supposedly dominated by men. As such, women entrepreneurs encounter two sets of problems i.e. general problems entrepreneurs and problems specific to women entrepreneurs. These are:

- Lack of Skills and Knowledge in Business Administration
- Lack of Confidence
- Socio-cultural barriers
- Changes in Marketing condition
- Lack of Interest and Motivation
- Lack of Awareness about the schemes , policies and financial assistance
- Insufficient Training programs
- Problems in identifying the available resources
- Lack of availability of finance
- Male dominated society

- Cultural factors
- Family, lifestyle and role conflict
- Lack of freedom to take own decisions
- Lack of encouragement
- Lack of proper education and information needed to achieve entrepreneurial success
- Inefficient arrangements for marketing products produced by women entrepreneurs
- Inadequate financial resources due to their inability in providing security
- Role of middlemen in having the financial and concession facilities from the government banks and financial institutions
- High price of raw materials
- Stiff competition from male entrepreneurs

**Prospects:**

- Role of government and public institutions: Several policy initiatives have been made by the government like Mahila Samakhya, Swarnajayanti Grama Swarozgar Yojana(SGSY), Development of Women and Children in Rural Areas(DWCRA), Indira Awas Yojana(IAY) and many other policies. Recently National Policy for the Empowerment of Women 2001 was enacted by the government to bring about advancement, development and empowerment of women.
- Support of Universities and NGOs: Universities can integrate their curriculum on technology management and entrepreneurship.
- Role of Corporate and Private Sectors: Apart from the government, private corporate houses and business establishments can play an important role in the development of women entrepreneurs.
- Role of Educated Women: Educated women can take it up as a moral responsibility to support the women entrepreneur in any manner feasible to her.
- Nurturing spirit of entrepreneurship from childhood in schools, colleges and universities through career fairs, counseling and programmes which would give a girl child a wider orientation to take up entrepreneurship as a way of livelihood.
- Harness the power of Information and Communication Technology which will enable them to put the entire world of information at their fingertip.
- Central and State Governments should assist women entrepreneurs to participate in international trade fairs, exhibition and conferences.
- The legislative measures for dealing with problems of small scale units run by women entrepreneurs should be relaxed and more liberal policies should be adopted
- Women Industrial Development Banks should be setup at National and State level

Some burgeoning business opportunities that are recently approaching for women entrepreneurs. They are:

- Eco-friendly technology
- Bio-technology
- IT enabled enterprises
- Event Management
- Tourism industry
- Telecommunication
- Plastic materials
- Mineral water
- Sericulture
- Floriculture
- Herbal & health care, fashion
- Food, fruits & vegetable processing

Percentage of female main workers to total female population under broad categories 1981-2011

Census Year	Percentage to total female population				
	Female main workers	Cultivators	Agricultural Labourers	Household Industry	Other Workers
1	2	3	4	5	6
1981	13.99	4.56	6.46	0.64	2.24
1991	15.93	5.51	7.05	0.55	2.82
2001	14.68	5.11	4.51	0.95	4.11
2011	25.5	24.0	41.1	5.7	29.2

**Importance of Women Entrepreneurship:** Even though women are considered as equal partners in the society, the actual status of women is still far below the expected level. Therefore it is necessary to boost their status in the society. Women empowerment is the need of the 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. Various businesses and industries established by women offer number of opportunities to women. They improve the socio-economic conditions of women and also provide justice. Women are best suited and ideal to service sectors of the economy due to their performances in various fields. The presence of women is a healthy sign as it contributes towards further growth of business. They possess special skills and talents to do certain businesses; they have natural managerial skills which are best suitable to run a successful enterprise.

Across sectors as varied as technology, clinical research and retail, women are poised to burst a common myth that women-led businesses do not grow beyond a certain scale. Innovative ideas are the mantra behind ever successful startup story. India has been flourishing ground for enterprises and this phenomenon has witnessed an unprecedented surge

in the last few years. A handful of women entrepreneurs are stepping up to show they have the appetite, skills and vision to take a shot at scaling their young ventures.

**Conclusion:** Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges in global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. Apart from training programs, Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Henceforth, promoting entrepreneurship among women is certainly a short-cut to rapid economic growth and development. Let us try to

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eliminate all forms of gender discrimination and thus allow 'women' to be an entrepreneur at par with men.

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