

Women Entrepreneurship : Measures in Indian context - Geographical Study

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ABSTRACT

This research paper is designed to seek the importance and current status of women entrepreneurship in a growing economy like India. In the process, an attempt is made to identify some crucial motivational factors in the acceleration of entrepreneurial activities in India's context. The paper further probes into the barriers in the way of women entrepreneurs and also the remedial measures thereof to overcome the same. Needless to say, the need of the hour is to attract more and more dynamic young women to undertake entrepreneurial activities both for employment and self employment. Women entrepreneurs have a pivotal role to play in new economic dispensation, make India a robust and competitive economy in the world and also to raise social status of women without jeopardizing their family bonds.

1. Introduction

The liberalization process of the Indian economy has penetrated deep into the lives of people including women. Earlier, the women, one-half of the total population were, by and large, confined to household chores and family affairs. All their potentialities, skills, abilities, and interests were confined to four walls. But with the pace of liberalization, urbanization, education, technical and political consciousness, economic compulsion and quest for economic independence, legislation for women's empowerment, changing social values and behavioral patterns, women started to undertake economic activities and also assumed the role of an entrepreneur. All these entrepreneurial activities, initially, were confined to metropolitans and State capitals. It was only a few years back that such development became discernible in small towns and villages throughout the country. As per Government of India's estimate (2001), nearly 10 percent of women entrepreneurs are managing small enterprises in the country. This is much less than similar figures for North America (38%), Malaysia (24%) and Thailand (30%) in the corresponding period. Women are the nucleus of our civilization. She has different roles to play in the ever changing social set-up. Women's development, thus, is directly related with the nation's development. With the dawn of independence, our constitution guaranteed gender equality, and a large number of schemes and programmes for women's development were initiated. But despite these measures, Indian women entrepreneurs continue to e and strive in a complex situation of socio-cultural, historical, political and economic realities.

Understandably, successful women entrepreneurship does not just happen. It's the result of the combination of right environment, planning, efforts and innovations. A rewarding feature of economic development all over the world has been the impressive growth of women entrepreneurs, who not only make profit but also contribute to a better quality of life for the millions who make the profit possible. In fact, women entrepreneurship is a crucial factor in economic development. Entrepreneurial competence makes all the difference in the growth of economic well being of people. It is the entrepreneur

who detects and evaluates new situations in his environment and directs the making of such adjustments in economic system as he deems necessary.

2. Women entrepreneurship in India

With the pace of liberalization and privatization sweeping across the country the role of women as entrepreneurs and economic workers has now become visible in India. Alternatively stated, enterprising females are relatively a new breed of dynamic women in India. Women entrepreneurship, some efforts made in the past notwithstanding, is relatively a recent phenomenon in India which came into prominence in late 1980s. Entrepreneurship among women is an emerging reality in India. Now more and more women are venturing as entrepreneurs in all kinds of business, economic and other useful activities. Due to the spread of education, favourable government policies towards development of women entrepreneurship awareness, women compulsion and the new kind of avenues, women entrepreneurs are fast coming out of the web of their traditional activities to a higher level of non-traditional activities.

Women's entrepreneurship needs to be studied separately for two main reasons. The first reason is that women's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others. Secondly, they provide society with different solutions to management organization and problems as well as to exploitation of entrepreneurial opportunities. As noted, women entrepreneurship has been largely neglected both in society in general and in the social sciences. Not only that women have lower participation in entrepreneurial activities than men to do, the economic activities chosen by women are often perceived as being less important to economic development and growth. It has also been noticed that research, policies and programmes tend to be "men streamed" and too often don't take into account the specific needs of women entrepreneurs and would be women entrepreneurs. As a consequence, equal opportunity between men and women from the perspective of

entrepreneurship is still not a reality. Women entrepreneurship is both about women position in society and the role of entrepreneurship in the same society. It can't be remembered that entrepreneurship is not a bed of roses. Motivational factors are crucial in the growth of women entrepreneurship in the country. We now proceed to adumbrate these here briefly

3. Motivational factors

Motivational or demotivational factors are important in determining the participation of women in entrepreneurial activities. Virtually, all scholars on women motivational factors, have their own concepts of motivation and they include various terms like motives, needs, wants, desires, wishes, incentives etc. in defining motivation. Technically, the term motivation can be traced to the Latin word *movere*, which means "to move" while a motive is energizer of action. Motivational factors can broadly be classified in push and pull factors. Motivating is the work behaviour itself. Motivation depends on motives and motivating factors in women entrepreneurship and these are as follows:

- **Educational qualification** as the main motivation factor. The technically qualified persons having established enterprises in their fields of specialization show that such entrepreneurs were prompted by their qualification and specialization to undertake the industrial and other economic activities. So there is obvious need to raise the educational standard of women enabling them to enter and handle entrepreneurial activities efficiently.
- **Business experience** provides confidence to the entrepreneur which helps reduce the element of uncertainty regarding demand of the product, technology, and raw materials. Avenues will have to be found to provide sound business experience to women.
- **Desire to work and success independently** as entrepreneur in the overall working of an organisation. An entrepreneur looks freedom to work and freedom at work. This in turn develops attributes of self-motivation, drive, confidence in his abilities and self respect. In more recent years, women's quest to gain independence has led number of women to give up their jobs and set up their own independent business. Desire to succeed against all odds is an important personal attribute of a successful entrepreneur. It is basically a strong desire and drive to achieve that differentiates entrepreneurs from others.
- **Self confidence and self reliance** in small ventures helps steadily to strengthen the ability of self-confidence and drive women to attain higher and higher goals. An enduring sense of self-faith enables women to learn equally from failure as well as success.
- **Risk taking is an inherent trait** of an entrepreneur and one has to be necessarily a risk-taker. Risk is the assessment about reasonable probability of gains from the prospective business venture. It is a strong desire to succeed and self-confidence that helps to take

calculated and moderate risks. This trait is steadily emerging among Indian women.

- **Hope of success and fear of failure** is another determining factor. Women by nature are more "optimistic" and positive about the present and the future. They develop a trait of being proactive to events and situations. This develops them to adequately prepare before hand to respond effectively to emerging challenges.
- **Patience and hard work** are the basic traits of an entrepreneur. Those who do not have patience and grit to take a task to its completion cannot be successful entrepreneurs, but are those who usually do not get bogged down by difficulties and don't give up a task once initiated, even against heavy odds. Women in India are known for these traits since time immemorial.
- **Flexibility** is another inherent trait among women. Women by nature are more flexible and mobile to make the business a success. They are constantly upgrading their knowledge required to undertake, promote a business venture, to achieve new heights, and to remain competitive in the fast changing technological age.
- **Leadership and innovativeness** also affect entrepreneurship. Entrepreneurs are born leaders, who influence people around them with their competence and knowledge. Woman has a special ability to build effective and well-knit team around her. Women by nature are creative and innovative and they perceive opportunities amidst threats. It is this special quality that enables them to keep coming out with economical and optimal solutions to the business problems encountered from time to time.
- **Family background and other assistance** also matter. A support from the family is prerequisite especially for a woman for entering into some venture. Now women are getting necessary support from their families. Assistance from financial institutions and government agencies is yet another significant factor in favour of women entrepreneurs across the country. They would not have perhaps been able to implement the projects without financial assistance, infrastructure facilities provided to them.

Besides the factors enumerated above, demand of the particular product, utilization of excess money earned from contractual estate business are some other motivational factors. During the last two decades or so these favourable motivational factors, outlined above, have emerged in favour of women and so women entrepreneurship in Indian economic horizon is on the rise.

4. Barriers

The barriers and problems of women entrepreneurs in India are immense and complex. It is beyond doubt that women entrepreneurs have to face more serious problems than their male counterparts. Some of the prominent problems are enumerated hereunder.

- **Gender:** The basic problem of a women entrepreneur stems from the fact that she is a female. Woman is first seen as a woman than as an entrepreneur. She is considered subordinate to man in all walks of life. She has to seek permission from her family members before she turns to entrepreneurial activities. Not only that she has to face various socio-economic "problems even after getting permission from family.
- **Social Barriers:** The Indian constitution is an egalitarian in character as a text but fails in actual practice to ensure gender justice to woman. Traditional structure of the society does not permit women to get into several kinds of jobs or get themselves self-employed. In Indian socio-cultural environment, it is equally uncomfortable for men to accept women as simple business partner. It takes a long time for man to accept a woman entrepreneur as a professionally equal.
- **Self-Confidence;** Though women are equally qualified as men, but they suffer from certain big barriers like lack of confidence in their own abilities and lack of society's support. Women entrepreneurs are scared of the information about the facilities" available like bank, finance, training facilities and legal aspects which all are important for starting an enterprise and also for its expansion.
- **Financial Resources:** Large investments become difficult for women. Lack of access to external funds due to their inability in providing the security is the biggest problem. In many States ensures that women do not have dear title to land or any other property As a result they have no collateral security to offer to the banks or other financial institutions.
- **Risk Bearing Capacity:** As stated earlier, it is a crucial factor in running an enterprise but is found low among women. In Indian milieu, a woman either as daughter or daughter-in-law, is protected and controlled throughout her life by her male family members. Similarly, marketing is one of the serious barriers for women entrepreneur. The presence of middlemen in making decision further adds to her problem. To market the product, women entrepreneurs have to be at the mercy of the middlemen who eat-up substantial amount of margin.
- **Mobility:** Women in Indian society enjoy pair restricted mobility. Traditionally, the career of women was limited to four walls of kitchen. That she is confined to three K's – kitchen, kids and knitting as there was hardly any opportunity to cross boundary:
- **Literacy Rate:** Lower literacy rate hinders women carrying out their activities as entrepreneurs and prove handicap to grasp technological and marketing knowledge. As the literacy rate among women moves up, entrepreneurial activities are bound accelerate.
- **Sound Education:** It has been realized that education of women is the key to bring positive changes in prevailing social system. There should be a sound education particularly vocational and technical education, to girls. However, for the development and implementation of such a policy, coordination among the practical business world, educational institutes and government departments is essential.
- **Information:** An access to information should be provided. Information is now recognized as a resource. The significance of information can be gauged from the fact that the word entrepreneur is now replaced by the 'info-preneur'. Relevant information should be bought out and supplied to women on subsidized rates in order to create greater awareness and knowledge and for encouraging them to avail of the benefits offered.
- **Financial Incentives:** In view of financial difficulties encountered by women entrepreneurs, banks and financial institutions should launch more result oriented schemes of providing cent per cent loan without collateral security to qualified technocrats and professionals. Similarly, term loans, and working. Capital loans should be sanctioned to women entrepreneurs more liberally, on comparative differential easier terms.
- **Proper Training :** Adequate training helps to acquire sufficient knowledge to face the problems in the business world. Regional training centers should be set up to inculcate quality awareness among women entrepreneurs. It augurs well that Government of India's (2006-07) recent measures such as starting the Rashtriya Manila Kosb (RMK), Swawlamban Scheme, the National Commission for Women (NCW), Gender Budgeting and the Women Component Plan, all perceived to improve environment for women to undertake more entrepreneurial activities in future would go a long way to accelerate the tempo for women entrepreneurship in the country.
- **Support from Institutions:** A multitude of institutions at all levels (local, state, national, and international) in the private as well as public sectors should render services through incentives, training and facilities for promotion of entrepreneurship among women..
- **Professional Education Institutions :** The Professional institutions need to make conscious and concerted efforts to promote entrepreneurship as a profession among women and to make girl students think big innovatively. These may further help them in identifying business opportunities; conceptualize, design, produce and market a product/service; expose women to various aspects of business management; integrate new business propositions with existing markets for them; networking with venture capitalists, banks and financial institutions; (develop incubation cells to facilitate the young women's mind in fertilization of their dreams, ideas and provide help in identifying business opportunities and promote interactive sessions with successful business icons. In this changing time when per capita income is increasing, markets are expanding, access to

5. Remedial Measures

It has now been widely recognized that in order to promote women entrepreneurs hi p, some drastic measures have to be undertaken at different levels of the economy. Some remedial measures are listed here under.

information is enhancing and technology is fast changing, it is easy for women entrepreneurs to venture forth and grow. What is needed today: a technology friendly environment, a right attitude, a good work plan, fund support and moderate risk taking capacity.

6. Conclusion

Today, women's responsibility is tremendous. In the modern age, she has an important role to play in the national development at large. Swami Vivekananda opined. "If you want the nation to prosper, include women in every aspect of our life." Undoubtedly, the challenges and constraints of women

entrepreneur are conspicuous, immense and complex. The spurt in women entrepreneurial activities will create opportunities for employment to other women. This open ended operative pattern is necessary not only from a human resource point of view but equally essential for realizing the objective of raising the social status of women in the country. Finally, it is reckoned on women entrepreneurs to come forward and meaningfully participate in the gigantic task of nation building and of turning India into a viable and robust economy in the twenty-first century which has already began.

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