

Women Entrepreneurship in India: A Review Paper

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ABSTRACT

Entrepreneurial spirit is not a male prerogative. Women entrepreneurship has gained momentum in the last three decades with the increase in the number of women enterprises and their substantive contribution to economic growth. The industrial performance of Asia-Pacific region propelled by Foreign Direct Investment, technological innovations and manufactured exports has brought a wide range of economic and social opportunities to women entrepreneurs. In this dynamic world, women entrepreneurs are an important part of the global quest for sustained economic development and social progress. The present paper is a small attempt to understand the view points of various researchers towards the term entrepreneurship in general and also with women perspective and also to define various angles they have covered in their studies. The prime objective of the research paper is to critically understand various researchers point of view towards the term entrepreneurship in general and women entrepreneurship in specific. For the purpose of study secondary data has been gathered and descriptive research method is being used.

Keywords: Women Entrepreneurs, Entrepreneurship

I INTRODUCTION

The Indian economy has been witnessing a drastic change since mid -1991, with new policies of economic liberalization, globalization and privatization initiated by the Indian government. India has great entrepreneurial potential. At present, women involvement in economic activities is marked by a low work participation rate, excessive concentration in the unorganized sector and employment in less skilled jobs. Any strategy aimed at economic development will be lop-sided without involving women who constitute half of the world population. It has been observed over a recent past that entrepreneurial activities and drives has gained the momentum and lot many schemes and initiatives are being taken up by the government to inculcate the feel of entrepreneurship among the community in general and women in specific. The present paper is a small attempt to understand the vie points of various researchers towards the term entrepreneurship in general and also with women perspective and also to define various angles they have covered in their studies.

II OBJECTIVE AND RESEARCH METHODOLOGY

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III LITERATURE REVIEW

Goyaland Parkash (2011) studied the concept of women entrepreneur-Reasons women become entrepreneurs -Reasons for slow progress of women entrepreneurs in India - suggestions for the growth of women entrepreneurs-Schemes for

promotion & development of women entrepreneurship in India.

In their study Behara and Niranjana (2012) addressed the concepts along with the key challenges and prospects of it. The key factors influencing women entrepreneurs are mainly the Economic independence ,Establishing their own creative idea , Establishing their own identity ,Achievement of excellence , Building confidence , Developing risk-taking ability ,Motivation ,Equal status in society and Greater freedom and mobility. Choice between family and career, Illiteracy or low level of Education, Dearth of financial assistance and Socio-cultural barriers are the major challenges before women entrepreneurs in India.

Meenakshi Subrahmanyam and Ravichandran (2013) in their study addressed the key issues of rural women empowerment and the probable ways through which the entrepreneurship can be used as a tool to provide empowerment and stability to them .Skill trainings, regular education programmes, proper counseling through expertise are few of the ways through which the feel of entrepreneurship can be inculcated among rural women fraternity.

Kumbhar (2013) revealed that absence of definite agenda of life, absence of balance between family and career obligations of women, poor degree of financial freedom for women, absence of direct ownership of the property, the paradox of entrepreneurial skill & finance in economically rich and poor women, no awareness about capacities, low ability to bear risk, problems of work with male workers, negligence by financial institutions, lack of self-confidence, lack of professional education, mobility constraints and lack of interaction with successful entrepreneurs are major problems of women entrepreneurship development in India.

Sidhu, Shabina and Sharma (2014) performed a SWOT analysis on Indian women in concern with entrepreneurship. Women entrepreneur can be defined as confident, innovative and creative women capable of achieving self-economic

independence individually or in collaboration generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life. Absence of proper support, cooperation and back-up for women by their own family members and the outside world people force them to drop the idea of excelling in the enterprise field. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. Achievement motivation of the women folk found less compared to male members. The greatest deterrent to women entrepreneurs is that they are women. Women inculcate entrepreneurial values and involve greatly in business dealings. Business opportunities that are approaching for women entrepreneurs are eco-friendly technology, Bio-technology, IT enabled enterprises, event management, tourist industry, Telecommunication, Plastic materials, Mineral water, Herbal & health care, Food, fruits and vegetables processing. Women entrepreneurs avail new opportunities in the rural areas such as Ice cream, channel products, papads and pickles and readymade garments. The biggest threat for women fear of expansion and Lack of access to technology. Credit discrimination, non Cooperative officials, Insecure and poor infrastructure and Dealing with male laborers are further key issues to put an emphasis on.

Vijaya Sekhar and Pallavi (2014) studied that how ICTs drastically changed the lives to enjoy empowerment. Andhra Pradesh Government implemented various development programs focusing on Women especially. The computer background during education is helping to get aware on use of technology and surfing the internet frequently. In fact, women are keen to surf Social Media tools but they are not improvising to bring them it as a career (Gras et al). Those who have familiarity using technology, doing Internet banking, utility payments, applying voter identity cards aadhaar cards, LiC policy payments etc. They are able to order Gas booking using mobile phones, often using advanced facebook, android applications What's app and Playstore etc. They are able to use ICTs without computer knowledge. As part of the profession, using Internet effectively to check mails and Google search to know updates. But the aged women preferred to visit kiosks, shops, restaurants and markets accompanying with others. She cabs is another best example for entrepreneurship opportunity in urban areas. Initially, two cabs were introduced in Hyderabad to help only women candidates in twin cities.

Mazumdar and Ahmed (2015) have discussed that how the proper entrepreneurial trainings can led to empower rural women and can make them self-sustainable. Through entrepreneurship development self confidence level of women are increased and gave them a prosperous future. Micro enterprise is the best tool for rural women as it enables them to add to the family income and as such it provides family members to a better life style, including education for the children and

improvement of family health. Some aspects of household decision making are reported to have changed as a result of women's contribution in family income. Most of the men now consult with their wives in important family matters. Promoting entrepreneurship through microenterprise approach enables eradicating the rural poverty in developing economies to a larger extent.

Nagalakshmi (2015) addressed that how government supported the concept of women entrepreneurship specifically in Andhra Pradesh. Women are increasingly being conscious of their existence, their rights and their work situation. And yet the middle class strata women have accepted their role and are not ready to alter for fear of a social backlash. Today, woman entrepreneurs represent a group of women who have broken away from the beaten track and are exploring new avenues of economic participation.

Maggu (2016) has analyzed the role of SHG towards rural women empowerment. Entrepreneurship development and income generating activities are a feasible solution for empowering women. It generates income and also provides flexible working hours according to the needs of homemakers. Economic independence is the need of the hour. Participation in income generating activities helps in the overall empowerment of women. Thus to investigate the empowerment of women through entrepreneurial activities of self-help groups, this particular research was conducted with the specific objective to investigate the empowerment.

Gautam and Mishra (2016) addressed Issues, Challenge and Problems of Rural Women Entrepreneurship in India. Lack of education, Balance between Family and Career, Shortage of finance, Low Ability to Bear Risk, Socio Cultural Barriers, Social Attitudes, Absence of Motivation and Legal Formalities

Shyamala (2016) highlighted that there are many social and cultural restrictions on women. Hence, women participation in entrepreneurial activities is less than the requirement of the fast growth of India. This article is an attempt has been made to find out the various factors that motivate women to enter into business. the various problems faced by the rural women Entrepreneurs in establishing and running their business in terms of finance, marketing, social, cultural and provide suggestions to overcome the problems and empower in their business.

Lawatre (2016) found that Entrepreneurship among rural women, no doubt improves the wealth of the nation in general and of the family in particular. Women need encouragement and support from the family members, government, society, male counterparts etc., with the right assistance from varied groups mentioned above, they can join the main stream of national economy and thereby contribute to the economic development. Government should draw up a plan so that the Indian Women Entrepreneurs can work more on empowerment through training and capacity

building programs. If our universities and institutions join this resolve with increasing focus on women's business education, In future people will see more women entrepreneurs. It is very true that rural entrepreneurship cannot be developed without proper training. Therefore, it is necessary to provide training to rural women to enhance their entrepreneurial skill and giving a path of success to rural women.

IV CONCLUSION AND SCOPE FOR FUTURE RESEARCH

In nutshell it can be stated that studies carried out on the concerned subject matter has shown that trainings and various programs carrying entrepreneurial drives has substantially created vibrancy in the environment .Effective training methods, implementation of various methods, governmental support has given a positive drive and energy to empower the concept of women entrepreneurship in India. Still lot many research and developmental efforts are required to strengthen the concept and also the empirical evidenced and practical cases need to be explored and incorporated in the respective research domain.

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