

Women Empowerment through Entrepreneurship: A Case Study of Successful Women Entrepreneurs in India

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ABSTRACT

Women empowerment is an important economic issue as the autonomy of women and the improvement of their social, political and economic status is of extreme significance. To achieve sustainable development, complete partnership and participation of both men and women are required in productive and non-productive activities (UNFPA, 1994). Women Empowerment. Indian women are said to have immense potential as successful entrepreneurs. They are predominantly constrained because of their double shifts as wives, mothers & business women. They work twice as hard as men to prove that they are competent enough in doing a good job (Lincoln, 2012). The Present case relates to two vibrant, young and dynamic women entrepreneurs Ms. Monika Seth of Seth Industries, Amritsar and Ms. Riya Bajaj of KS Overseas, Noida. The data was collected using both primary and secondary sources of information. For primary information, a structured interview was conducted with Ms. Monika Seth and Ms. Riya Bajaj. As a source of secondary information, extensive review of literature relating women entrepreneurship has been undertaken. Both women entrepreneurs discussed in the case are operational in the similar kind of business. The only difference lies in their place of operation. Their enormous success and remarkable growth are indicators of their endless efforts. The study gives a comprehensive picture of the pivotal issues relating procurement of finance for the business, acquisition of raw material, dealing with competition, handling labour issues and ideology of discussed women entrepreneurs with respect to role of government in promoting businesses in India. The purpose of this research is to understand the ideology and the work-life balance of women entrepreneurs in textile industry. The identification of societal, economic, financial and regulatory (GST) issues faced by women entrepreneurs can be further used by government for development of women entrepreneurs in the country.

Keywords: women entrepreneurship, creativity, work-life balance, competition, Impact of GST.

I INTRODUCTION

Entrepreneurship is the act of setting up new business or stimulating an existing business. An Entrepreneur helps in wealth formation and job creation by inventing new products and services (Sinha, 2013).

An entrepreneur is perceived as an individual with certain characteristics helpful in conceiving, initiating, establishing, running and finally managing an enterprise (Sinha, 2003). The economic backwardness of a region can be attributed to the lack of development of entrepreneurship in that region. Hence, it is important to encourage both men and women to take up entrepreneurship as a career to boost growth of the region as well as the country. Women empowerment is an important economic issue as the autonomy of women and the improvement of their social, political and economic status is of extreme significance. To achieve sustainable development, complete partnership and participation of both men and women are required in productive and non-productive activities (UNFPA(1994). Women Empowerment. (Retrieved from <https://www.unfpa.org/resources/issue-7-women-empowerment>). Women entrepreneurs contribute towards economic development and also help in addressing societal challenges. In India,

family responsibilities, traditional norms, lack of skill, confidence and access to entrepreneurial knowledge pose major challenge to women entrepreneurs (ALC India, 2017).

Various studies have shown that women entrepreneurs have faced innumerable challenges in operating businesses (Vinze, 1987; Rani and Sinha, 2016; Selvakumar and Ambika, 2014). The major challenges faced by a woman entrepreneur have been discussed as follows:

- (a) Post marriage, expectations of family and personal commitment act as a barrier as Indian women are more mindful about their family obligations than the business responsibilities (Lincoln, 2012; Bulsara et al., 2014).
- (b) Lack of Financial support, lack of information and advice, lack of education and training, non-cooperation of husband and family, lack of business contacts, lack of recognition and appreciation of the members of the family are some of the identified socio-economic challenges faced by women entrepreneurs (Selvakumar and Ambika, 2014; Rao, 2013).
- (c) Lack of economic empowerment and support for women in small businesses along with the lack of mentoring networks pose another major challenge (Bekh, 2014).

II MODERN LIBERALIZED WORLD

In the modern liberalized world, women have become highly professional and skilled. The problems, they used to face earlier in their entrepreneurial drive, are decreasing day by day. Even in India, various promotional measures, in the form of Self-Help Groups (SHGs), SIDBI, NABARD, Federation of Indian women entrepreneurs (FIWE), Indira Mahila Yojna(IMY) and Support to Training and Employment Programme (STEP) have been quite successful in providing much needed support to women entrepreneurs (Maruthiprasad and Venkatrama, 2016).

Besides, it has been observed that the family and friends are also acting as a strong support system to make women self-reliant. To showcase this, the present case study contains excerpts of an interview conducted with two young and dynamic women entrepreneurs who have handled their respective businesses so beautifully that they are growing by leaps and bounds. And both of them very confidently and happily acknowledge the contribution of their spouse and family in their thriving success. Indeed, they are living a life where there is a balance between a happy home life and a prospering career.

III OBJECTIVES AND METHODOLOGY

The primary purpose of this paper has been to study the journey of two young and dynamic women entrepreneurs who are operational in the northern region of the country. Both women entrepreneurs discussed in the case are operational in the similar kind of business. The only difference lies in their place of operation. A successful entrepreneur, Ms. Monika Seth of Seth Industries, Amritsar, Punjab has taken her venture to remarkable heights with her perseverance and self-determination. The second most successful woman is Ms. Riya Bajaj, the owner of KS Overseas operational in Noida, UP. With her remarkable fashion sense, she has made a significant place for her venture in the fashion world.

The data is collected using both primary and secondary sources of information. For primary information, a structured interview was conducted with Ms. Monika Seth and Ms. Riya Bajaj. As a source of secondary information, few research studies on women entrepreneurship have been reviewed through journals. Besides, newspaper articles were used as a reference wherever required.

IV SETH INDUSTRIES

- (a) **Introduction:** Seth Industries manufactures high quality and stylish scarves, shawls, stoles and throws. The company has a long tradition of creative fineness offering traditional classic raibleys to futuristic florals & abstract motifs(Profile, Seth Industries, Retrieved from <http://www.sethindustries.com/>)
- (b) **Product Catalogue:** The Product catalogue includes a variety of shawls, stoles, jamawar stoles, silk stoles, wool stoles, silk scarves which are a perfect mix of comfort and style (Product catalog, Seth Industries, Retrieved from <http://www.sethindustries.com/>) Seth Industries considers quality a major concern and hence follows rigorous quality control norms right from the acquisition of the raw material till the time the final product is dispatched. Every part of production is carried under the direction of experienced quality control professionals (Quality Assurance, Seth Industries, Retrieved from <http://www.sethindustries.com/>)
- (c) **Background:** Ms. Monika Seth was born and brought up in Amritsar in a Joint Hindu family. She completed her graduation in commerce from BBK DAV College, Amritsar in 1994. She had an outstanding sense and taste of fashion. After marriage, her lovable and understanding husband encouraged her to deploy her skills towards some productive purpose and she started her own entrepreneurial venture in the holy city of Amritsar, Punjab. This was more out of an urge to do something more dynamic and creative rather than being a home maker. (As told to the researcher)

V KS OVERSEAS

- (a) **Introduction:** The Company came into existence in 2013 with a mission to export the best quality fashion and clothing accessories.
- (b) **Product Catalogue:** The product catalogue includes different textures of scarves, shawls, stoles and jacquards. The fashion world constantly changes and updates itself. KS Overseas has also stayed abreast to the changing times.
- (c) **Infrastructure:** The entire designing is done in a building owned by the company. KS Overseas has a team of highly-skilled designers. The total workforce of the unit is 35-40 people.
- (d) **Background:** Ms. Riya Bajaj was born and brought up in Meerut. Her mother is a teacher and her father had ancestral business which he had to shut down because of health issues. She did her B.Sc. (Hons.) from Lady Irwin College, Delhi. Her dogged perseverance along with the guidance, support and vision of her husband has

helped her company to grow day by day (as told to the researcher)

VI REVIEW OF LITERATURE

Socio-cultural factors having impact on women entrepreneurs operational in India have primarily been identified by Vinze (1987); Mauchi et al. (2014); Chandwani (2015); Rani and Sinha (2016) in their respective studies, in addition to other influencing factors. While Selvakumar and Ambika (2014); Bulsara et al. (2014); Rao (2013) have laid emphasis on economic factors that have influence on the smooth functioning of enterprises owned by women entrepreneurs, Nandy and Kumar (2014); Chandwani et al. (2015) have identified the competitive factors having remarkable impact on

women entrepreneurs. Bekh (2014) and Rani and Sinha (2016) have considered the supporting and other factors respectively.

Considering the importance of key factors, the present case will take special inputs relating literally identified factors from the excerpts of a scheduled interview conducted with a renowned entrepreneur Ms. Monika Seth owning Seth Industries in Amritsar, Punjab and Ms. Riya Bajaj owning K.S. Enterprises Ltd, Noida

VII ANALYSIS OF THE CASE

The discussion with Ms. Monika Seth and Ms. Riya Bajaj has provided the following responses that have been given below:

Table I
Socio-cultural Factors

| Entrepreneurs\Factors | Socio-cultural Factors (Vinze, 1987; Mauchi et al., 2014; Chandwani, 2015; Rani and Sinha, 2016) | | | | |
|-----------------------|--|--|---|-----------------|-------------------|
| | Educational qualification | Religion | Friends & family support | Cultural issues | Language barriers |
| Ms. Monika | Bachelors of Arts | Hindu | Good support from Husband, In-laws and other family members | No | No |
| Ms. Riya | Bachelors of Science | Hindu before marriage, Sikh after marriage | Good support from husband and family | No | No |

Table 2
Economic Factors

| Entrepreneurs/ Factors | Economic Factors (Selvakumar and Ambika, 2014; Bulsara et al., 2014; Rao, 2013; Mauchi et al., 2014) | | | | | | |
|---------------------------|---|---|--|--|---|------------------|--|
| | Sources of funds | Adjustment in industrial estate | Role of government | Procurement of manpower (Skilled and unskilled) | Procurement of raw material | Credit facility | Arrangement of finance for working capital requirements |
| Ms. Monika | Initially, the venture was self-financed, then at a later stage, for further expansion loan was taken from Bank | Very comfortable, because of husband's contacts | Supportive. The textile up gradation fund and the subsidy of 5% were of immense help | Faced the problem of procuring skilled labour | To ensure better quality standards, wool top is procured from Australia One European designer is on their pay roll for further assistance | Easily Available | All matters related to acquisition of finance and its disbursement viz. purchase of raw material, salary disbursements to workers and employees and taxation issues are handled by her husband. |
| Ms. Riya | No financial assistance from any financial institution was taken. | Comfortable | Supportive | In places like Noida, there is no such issue, since so many people from Bihar and UP come to Noida for work. So, it is easy to procure skilled labour. | The raw material comes from different places. from South India, from Punjab and small villages of UP. | Easily Available | Ms. Riya started the business with her savings KS overseas first order gave a remarkable boost to the business as it was fulfilled by the company using its resources optimally which further lead to cost minimization and, in return, could give the business major chunk of revenue KS overseas follows the same strategy of optimal utilisation of resources till date which leads to multiplication of their revenue which is further invested in the growth of the business. |

Table 3
Competitive Factors

| Entrepreneurs\ Factors | Competitive Factors (Nandy and Kumar, 2014; Cbandwani et al., 2015) | | | |
|------------------------|---|--|--|--|
| | Threat of new entrants | Availability of suppliers | Availability of consumers | Competition |
| Ms. Monika | Yes | No problem, as along with the domestic market even the international market has also been explored to ensure better quality standards. | To ensure better market penetration, the Seth industries export house exports their products to other countries. | Not disclosed by the entrepreneur |
| Ms. Riya | Yes | Raw material is procured from domestic suppliers primarily from South India and from Punjab as well | KS Enterprises serves overseas market | Major players in the sector are NR Silk International LLP located in Noida and Shangora Industries located in Ludhiana, Punjab |

Table 4
Supporting and Other Factors

| Entrepreneurs\ Factors | Supporting Factors (Bekh, 2014; Mauchi et al., 2014) | | Other Factors (Rani and Sinha, 2016) | |
|------------------------|---|-------------------|---|---|
| | Prior experience and training | Work-life balance | Industry dominance (on the basis of Gender) | Government regulations |
| Ms. Monika | Her Husband has a work experience with Raymond Limited, Mumbai | No Problem at all | International market is more female dominated while domestic market is Male dominated | Labour laws are obsolete and outdated. The governmental regulations to some extent are anti-industry |
| Ms. Riya | As per Ms. Bajaj, 'I have a husband with ocean full of experience which is helping us both to grow in this field' | No Problem at all | The entrepreneur considers that her field is the best in this case as there is no such dominating factor as men and women both can do this creative work and can show their skills in terms of stitching and designing. | Being the owner, she is the one who set rules and do the planning which everyone else at work has to follow for smooth functioning and to meet the deadlines of the customers |

Table 5
Impact of GST on the Industry

| Entrepreneurs\ Factors | Impact of GST on the Industry |
|------------------------|--|
| Ms. Monika | Ms Monika Seth believes that eventually GST will have a good impact on the industry. The initial few years are always terrible when you intend to regularise something. No doubt, Seth Industries faces huge problem in submitting returns yet the entrepreneur is quite optimistic about the long term impact of GST regulation on the industry as a whole. |
| Ms. Riya | Ms Riya Bajaj considers that GST is causing great loss to her company. She further adds that earlier government used to give a refund of 8 per cent to scarves and garment industry, which has now been taken back. The regulatory framework in the form of GST has a bad impact on the industry, as per Ms. Bajaj. |

VIII FINDINGS & CONCLUSION

Women are excelling and in many cases, outperforming men. Ms. Monika Seth, staying in conformity with a perfect work-life balance, had the passion and an excellent fashion sense and fortunately, her beloved husband could identify her special talent and skill and encouraged her to start a venture in textile industry by the name Seth Industries. With her outstanding fashion sense, the company keeps on updating with latest trends in the ever-changing world of fashion. The use of best quality woollen fabrics ensures complete warmth and luxurious feel. The rigorous quality control at every stage of production guarantees international standards of products.

The Seth Industries have the most experienced and talented team of designers and skilled staff, who have constantly stimulated their growth. The teams of weavers have expertise over both traditional and designer weaving techniques.

With a supportive family along with a hardworking and skilled employee base the company delivers what it promises and believes in building a long-term relationship with its clients. (As told to the researcher)

Similarly, Ms. Riya Bajaj's dedication towards her work, her zeal and her vigorous attitude has helped her to achieve heights. She possesses courage and dare-to-take-risk attitude. She believes that, in fashion industry, only good experience counts and she has proved it with her outstanding performance. Her experience has brought grass root level knowledge of textile industry, which helps her to provide best of the product to our clients within the standard parameters specified. Ms. Riya has worked incessantly towards growth without ignoring the importance of showing compliance to government regulations.

KS Overseas follows all the norms set by government for export factories. The management of the company ensures that every product which makes its way out of the factory & into the hands of our customers will offer the satisfaction of world class merchandise. (As told to the researcher)

In short, both women entrepreneurs discussed in the case are operational in the similar kind of business. The major player in the sector, as told by the entrepreneurs under consideration, is Shingora Industries, Ludhiana, which is a premium brand that caters to the high fashion lifestyle of women, men and kids. No doubt, competition is always inspiring and productive. Seth Industries and KS Overseas' enormous success and remarkable growth are indicators of their endless efforts. Wishing them all the very best for their future endeavours!

(a) Theoretical contributions and Managerial Implications

- (i) Identification of potential business opportunities in Textile sector in Northern India.
- (ii) Understanding the supportive role of government in promoting entrepreneurs by providing various subsidies.
- (iii) Analyzing the competition present in textile industry operational in NCR region and Amritsar.
- (iv) To gauge into the serious issue relating labour procurement and retention present in textile industry.
- (v) To study the impact of GST on textile business.

(b) Questions

- (i) How creativity and innovation boosts success? Answer the question by giving examples of successful women entrepreneurs in the industry.
- (ii) What is the impact of motivation and social support on enterprise creation?
- (iii) 'Women entrepreneurs are not as aggressive in raising cash as their male counterparts'. Comment upon the statement giving suitable examples.
- (iv) How can women overcome the challenges faced by them in their journey of entrepreneurship? Also, tell the way of getting women empowerment in India.
- (v) Identify the personality traits of successful women entrepreneurs? Give suitable examples.

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