

Women Entrepreneurs in India and Their Success Stories Based On Their Skill Training

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ABSTRACT

The purpose of this paper is to present the study on women entrepreneurs in India and their success stories based on their skill training. It is a general belief in many cultures that the role of women is to build and maintain the homely affairs like task of fetching water, cooking and rearing children. Since the turn of the century, the status of women in India has been changing due to growing industrialization, globalization, and social legislation. With the spread of education and awareness, women have shifted from kitchen to higher level of professional activities. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. Likewise, this study also presents motivational successful stories of women entrepreneurs which brief about the challenges faced and how they overcome. For this kind of study, exploratory method conducted to fulfill the objectives of the study. The main objective the study is to examine the successful stories of women entrepreneurs based on their skill training. The major findings of the study how women are coming from restrained walls implemented by the society and their home itself as well as giving their huge contribution towards the development of the Indian economy.

Keywords: Women Entrepreneur, Successful Stories, Challenges, Skills and Indian Economy

I INTRODUCTION

Women Entrepreneurship is gaining importance in the modern period. It is a worldwide fact. In contrast, in rising economies such as India, women entrepreneurship has put on significance in the current past. The role of women at the work place has undergone a dramatic change in the last 50 years, just as the view of entrepreneurs over the centuries. Just five decades ago, there were only a few women who owned and operated their own businesses. There exists a list of successful business women entrepreneurs both in social and economic fields in India and performing well. The increasing presence of women in the business field as entrepreneurs has led to the change in the demographic characteristics of business and economic growth of the country. Women-owned businesses enterprises are playing a prominent role in society inspiring others and generating more employment opportunities in the country.

(a) Concept of women entrepreneurs- Women Entrepreneurs may be defined as the women or a group of women, who initiate, organize and operate a business enterprise. Women entrepreneurs usually face gender-based barriers to beginning and growing their businesses, like discriminatory property, marital status and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; restricted mobility and access to information and networks etc. There is contradiction of —have and haven't skills of Entrepreneurship in Indian women belonging to economically poor and rich families. Women belonging to economically rich families have the capital support however they may not have sensible entrepreneurial skills, thus outsourcing the

activities. At the alternative side of society, many women from economically poor families have consistent entrepreneurial skills; however they have not any financial support from their families. Still by overcoming of all these challenges, there a rapid growth can be observed in women nowadays that is very amendable and appreciable. Women's entrepreneurship can produce a really strong contribution for the economic well-being.

(b) Entrepreneurial participation of women in India - The very recent trend in workforce participation of India is increasing entrepreneurial participation of women. This trend is facilitated by various factors like women's education, work experience and government efforts. Different development efforts targeted at the promotion of women entrepreneurs. In the recent years a rising graph has been seen on women entrepreneurship. According to the National Sample Survey, only 14% of the businesses in India are run by women entrepreneurs. Most of the companies are bootstrapped and run on a small scale. But, in traditional societies, they were confined to the four walls of houses performing household activities. In modern societies, they have come out of the four walls to participate in all sorts of activities like academics, politics, administration, social work as well as started running the enterprises successfully. Here are the some successful stories of women entrepreneurs in India explored by the researcher which also encourage women in establishing their self-identity:-

Anubha Yadav completed her qualification in Engineering from Chameli Devi Institute Engineering and Technology and Hotel Management Course at IHM Mumbai (Dadar Catering College). She worked as an executive chef in Chennai for 1.5 years at the LIN Dessert Studio. Earlier she was a home baker for local bodies in Ujjain and would mostly cater to events. Currently she is the founder and owner at Candy Cottage which is a bakery specializing in desserts, cakes and variety of chocolates.

She started with small steps; Anubha began by distributing homemade chocolates on the occasion of 15th August and 26th January at the schools in her city. This was her pre-phase of the well-laid business plan and its advertisement.

After repetition of a huge variety of samples, she achieves positive mouth publicity in her circles and her city. She baked the most unique cakes for parties and events on order. Further, after the accumulation of personal revenues and a treasured amount of positive reviews, she started her own bakery called The Candy Cottage at Ujjain.

The passion for cooking and interest in the science of food since childhood, paved her way to pursue her dreams, learn the art of dessert making and thus, making her a successful Woman Entrepreneur.

Dr. Rashmi Dube Kackar completed her educational qualification in (PGTSAT) from International College of Financial Planning, Delhi University and PhD in Economics. The very same Rashmi is the Owner/Director of Inspirational Academy of Excellence, Ujjain. Dr Rashmi is the perfect example of a winner in every aspect. She specializes in teaching Competitive and Spoken English both. She has also served in the National Stock Exchange, Mumbai. (Listing Department) for one year.

Dr. Rashmi is a Freelance Corporate Trainer and gives training on soft and behavioral skills. She has trained for well-recognized companies like Visible Learning Enhancement Solutions, RPF Consultants etc. As per the requirements of the companies and the skills of the employees, she has also taken up some evaluations/certifications on Communication Excellence, Goal Setting, Lead with Impact, Time Management and Stress Management etc.

How did Rashmi start?

After getting married, she quit her job in Mumbai (NSE) and moved back to Ujjain. But she always aspired to do something parallel while balancing her work and married life. She soon started weekly Competitive English classes for banking students. In no time, there was progress she had her own institute in operation and decided to start her journey as a freelance corporate trainer.

She considers her father as her motivation, the exceptional communication skills that she has inherited are her father's gift to her. She firmly believes in the concept of knowledge sharing and emphasizes on always inspiring others,

"Perfection is never attained, it is pursued".

Vaishali Bassi, fitness coach in Aurangabad with her educational qualifications as B.A. LLB and LLM. She is married for 9 years and is a perfect mother to a seven-year old boy. She is the owner of Bodyholic fitness Studio since last three years in Aurangabad.

Since childhood she was deeply inspired by her father who worked as lawyer yet pursued his passion to be a Hockey player. Her father is a gold medalist in Hockey.

She did her training from the American Council of Exercise and mastered the functional trainer level at Health & Physical Education Fitness. She is a certified group fitness instructor & step Reebok trainer in 2019 certified at Netaji Subhash Institute of Sports, Moti Bagh, Patiala Health and Fitness Coach.

Further, she represented India in Bulgaria, 2004 at the International Aerobics Championship and has several achievements as the National Gold Medalist in Sports Aerobics, NSNIS Health, participated at Miss Fitness India of 2017 in Delhi, and fitness coach at Sports Authority of India, West, as well as various certifications in level 4 Certified personal trainer (FSSA, Delhi), Certified Group Class Instructor, Certified Body Combat Trainer. She has title of QUEEN OF FITNESS given by a renowned newspaper.

After achieving many certifications in the field of fitness and physical education she decided to start her own fitness studio as she want to teach and give the right information about physical fitness to the world.

Vaishali is self-made and self-motivated however her source of inspiration has always been her father. She owes all her achievements to the life lessons he taught to her. She wants to soon expand her business as a chain of fitness studios in many cities across the country. Vaishali is exactly what a woman of today means, strong, fearless and focused.

Aastha Gupta did her schooling from Carmel Convent Sr. Sec. School, Ujjain and college from Narsee Monjee Institute of Management Mumbai. Currently, she is working as a Business Analyst in IT Sector at Odessa Inc. Bengaluru.

Having an inclination towards performing arts, Aastha started training in Indian Classical dance at a very young age. Currently, she is an excellent Ballroom Dancer with an experience of over 3 years. She started ballroom training in the year 2017 in Mumbai wherein she learnt basics with the much celebrated artist Sahiba Sawhney of The Dance Design. She has also attended various workshops and trained newcomers.

Her profession brought her to Bangalore, that's when she met Alex Diaz a renowned Salsa dancer and trainer who trained her further and refined her dancing skills leading her to be a participant at the International Latin Festival at Singapore, called Singapore Latin Extravaganza in 2019.

Astha is greatly motivated by her teachers and wants to continue dancing through her entire life. She is currently training people in ballroom dancing as an assistant to her teacher and working as a freelance instructor alongside. She aspires to become an International Salsa Artist and excel in Kizomba & Bachata dance forms as well. The 25 year old, Astha is the example of a new age, woman entrepreneur who has chosen to follow her passion, keeping her professional life intact. Multi-tasking is her victory.

II OBJECTIVES AND RESEARCH METHODOLOGY OF THE STUDY

- (a) **Objective**-To examine the successful stories of women entrepreneurs in India
- (b) **Methodology**- The methodology uses the exploratory method by observing the successful stories of women entrepreneurs to complete the objectives of the study.

This chapter analyzes women's enterprises in their skill area and is proposed to provide as a reference source, providing a series of related data. In addition to the references given at the end of the document, the rest of the results are based on overall study made throughout the requirements of the research paper.

III SIGNIFICANCE OF THE STUDY

In modern days, women entrepreneurs are playing a very important role in business, trade or industry. Their entry into business is of recent origin. Women have already shown their vital role in other spheres like politics, administration, medical and engineering, technical and technological, social and educational services. This study is also about the women entrepreneur's in India and their successful stories which is inspirational source for the women who restrained them in the four walls

IV LITERATURE REVIEW

The purpose of review of literature is to obtain comprehensive knowledge base and in depth information from previous studies. The review helped the researcher to develop an insight into the problem area. This helped in building a formation of the study.

- (a) **Role of women entrepreneur** - According to Yousafzai et al. 2018, accelerating the economic situation of a country's growth require "women entrepreneurs" to be part of it. Her involvement in society is capital structure which makes our country

develop quickly if investments invest in certain productive activities. Resources such as "land, labor and capital in national wealth and income in the form of goods and services" will increase commercial activities which increase the economic development of our nations "per capita income and the net national product" increases accordingly in our nation. Mostly "women entrepreneurs" offer more job opportunities to women and others too; this job opportunity pays for the weakest people, mainly women and unemployed in society. To empower women in the "rural and urban areas" of our society they generate a lot of awareness for people. Women are measured susceptible and weaker in our society. Hence, "women entrepreneurs" help these susceptible women to become tougher.

- (b) **Challenges faced by "women entrepreneurs"** - Sarri and Trihopoulou said that numerous surveys have been conducted around the world on the issue of female entrepreneurship and showed that numerous interventions are needed to advance the growth of "women entrepreneurs".
 - (i) **Discrimination** - In addition, Mitchell said that in adding to the risks facing all "entrepreneurs", women face other problems because they are women in a "male-dominated society". Likewise, Mandipaka said that "most women entrepreneurs are discriminated against, which creates obstacles to their success".
 - (ii) **Education and Training** - Furthermore, many studies have indicated the lack of education and training as another major obstacle. According to Phillips, Moos and Nieman, running a business is risky for all entrepreneurs, but it is even more risky for entrepreneurs. This is because, in addition to having to survive in an environment dominated by men, they often do not have adequate education and training in this field. Similarly, Jalbert said that running a business can be more challenging for women entrepreneurs in the formal and informal sectors because they are often poorly equipped in education and lack skills.
 - (iii) **Lack of financial support** - Singh and Raghuvanshi (2012) claim that women entrepreneurs experience financial problems and greater marketing challenges as compared to men in similar field. Women entrepreneurs according to the authors need regular and frequent capital for their business, which is not readily available. According to the author, for a long time, there are no long-term financial institutions which are willing to fund women enterprises. This situation has improved slowly but men still have a head start in starting-up businesses. In line with Singh and Raghuvanshi's (2012) findings, other authors also agree that women entrepreneurs

experience greater challenges in getting financial support (Buttner and Rosen, 1992, Coleman, 2000; Coleman and Robb, 2012; Industry Canada, 2004). Arguably, this notion is not true as other believes there is no difference between male and female entrepreneurs with regard to getting financial support (Hertz, 1986).

- (iv) **"Family issues"** - Most of the "women entrepreneurs" are married, which echoed Fried's (1989) earlier discoveries, while most of the young employed women are mostly single. "Married women" have more problems managing their businesses than single women, as they have to make time for their "spouses and children" (Cromie and Hayes, 2011). Married enterprising women face the work and responsibilities of their home on a daily basis.
- (v) **"Lack of confidence and fear"** - "Gupta et al". (2007) recommend that the greater the pro-activity of a person to perform a task, the less stereotypical he is towards him and the greater the possibility of failure. In additional words, the more an individual cares about a certain task, the more responsive they are to the unenthusiastic stereotypes of that task. "Proactive women" are said to be more expected to undertake.
- (c) **Motivational factors for successful women entrepreneurship** - C. Brindley, stated that every successful man or woman is to be motivated towards achievements. In the same way women entrepreneurs should also be motivated by factors like confidence building, resource requirement, creation of a framework for entrepreneurship. They have to improve their talents on responsiveness and flexibility towards their target. Altering organizational structure and providing a strong support structure from their family, etc., are required for further thrust on entrepreneurship. Still several other undesirable factors prevent women from self-employed perception, which is still conquered by traditional "gender stereotypes".
- (d) **Family support** - A study conducted by Padaki in 2009 on women entrepreneurs, and the survey result showed, 70% registered that their "family members" were a main source of motivation and choice to start the business, while 73% attributed support by their husbands and only 5% of women stated a "female family member" as a source of motivation.
- (e) **Role of Government and Supporting Agencies Schemes for Promoting Women Entrepreneurship**- L. Rathakrishnan, Entrepreneurs are valuable assets for any country and several plans are released by government to motivate the entrepreneurship which is important for the growing country like India. A more focused view of

entrepreneurship was taken by the government, banks, financial institutions, business associations and even NGO's, during post-liberalization. Women began to be viewed as potential income earners and positive contributors to the economic development and growth.

- (f) **Research gap**- According to above studies, there is no study concerning the successful stories of women entrepreneurs. So, the researcher investigates on the successful stories of women entrepreneurs based on their skill area which results in motivational factors for other women too.

V FINDINGS, SUGGESTIONS AND CONCLUSION

- (a) **Findings:** The major findings of the study are
- (i) Women entrepreneurs are coming to that confined four walls as well as giving their huge contribution towards the development of the economy and
 - (ii) Successful stories of women entrepreneurs (Rashmi Dubey, Astha Gupta, Anubha Yadav, and Vaishali Bassi) studied above can be amendable motivational aspect for any women in establishing their self-identity.
- (b) **Suggestions:** Women who are not coming outside or fear in facing the socio-economic situations, they should get inspire from those successful women entrepreneurs who faced same situation but now they are successful and well-known to everyone.
- (c) **Conclusion** Today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. Inspirational stories of Rashmi Dubey, Astha Gupta, Anubha Yadav, and Vaishali Bassi are the evidence of this and also encourage other women "yes, this is the time to do something for ourself".

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