

## Nurturing the Womb of Universe through a New Era of Women Entrepreneurs

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### ABSTRACT

*Women are born nurturers. The art of compassion and nurturing is not taught to a woman, she is naturally born with it. A woman or group of women who initiate, organise and run a business enterprise. Government of India has defined women entrepreneurs as owning and controlling an enterprise with a woman 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 have raised above all stereotypes and perceptions when it comes to the entrepreneurial domain. They have successfully evolved in this segment of life, cementing their capabilities to thrive and created an identity for them. The research is basically based on secondary data so we collected most of the information through review of literature, published or non-published research studies, journals articles magazines and newspapers that will provide relevant information for the study. The website information will also be taken or collected during my research study for relevant information. Further the objectives of my research are -To Address the Factors that encourage Women Entrepreneurs and To Examine the Problem faced by the Women Entrepreneurs. Basic Problems Faced by Women Entrepreneurs are listed which is further followed by Finding and Suggestions to Improve Resources and Factors which lead to create hurdles in the way of women Entrepreneurs Growth and Development.*

**Key Words** – Entrepreneur, Women Entrepreneur, Women as Entrepreneurs, Nurturing, Ownership.

### I INTRODUCTION

Women are born nurturers. The art of compassion and nurturing is not taught to a woman, she is naturally born with it. The beauty of being a creator and the creating power she has is unmatched. The power to create lies in a myriad of things, but we can start by embracing the process of nurturing a life inside ourselves.

The gift of nurturing in women is embedded in their psyche by nature; they have the power to nurture life by building a connection via the umbilical cord.

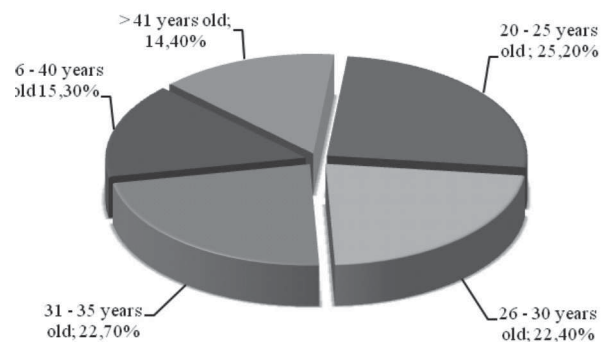
This proverbial ‘umbilical cord’ helps women to empathize and bond with humanity and life and allows them to nurture, not just one life, but by seeding the right virtues, she can nurture, an entire generation or society as a whole.

### II WOMEN AS ENTREPRENEURS

Women have raised above all stereotypes and perceptions when it comes to the entrepreneurial domain. They have successfully evolved in this segment of life, cementing their capabilities to thrive and created an identity for them. The well-established prowess of women in this sector, combined with the gift to create and the nurturing instinct to help develop and protect the young, makes women the ideal choice to innovate in this field.

According to data revealed by Franchise India - More than 163 million women started businesses worldwide and another 111 million women were already running entrepreneurial businesses as of 2016. This accounts for an increase of 10% of total entrepreneurial activity by women in 74 countries since last year, according to the Global Entrepreneurship Monitor 2016/2017 Women's Report. The study shows entrepreneurial intentions increased among women worldwide by 16% from 2014 to 2016 across all economies.

Similarly, women working in the various sectors have contributed tremendously to the betterment of the society.



**Fig 1 : The Age At which Women Entrepreneurs Established Their Business**

### III INHERENT EDGE FOR WOMEN ENTREPRENEURSHIP

#### (a) Inherent Skills

**Top seven business skills that women innately have:**

- (i) **Aptitude for Learning** - To survive in today's competitive world, one should always be ready to learn new things. New technology and tools come replacing old ones, creating a need to learn new skills. All successful entrepreneurs have an aptitude for learning. Do women learn faster? The answer is a resounding Yes. And it has been scientifically proven that girls often mature faster than boys. Not only do they have flair for learning but also they learn faster.
- (ii) **Towering Integrity** - Integrity simply means doing the right thing because it is the right thing to do. In the business world, integrity is a must to become successful and remain successful. As women are naturally evolved to take care of their family, they do the right thing for their families. And they don't hesitate to take hard steps if those steps do any good to their families. Women entrepreneurs with their higher integrity do great in the business world.
- (iii) **Good Sense of building Relationships** - Running a successful business means building relationships with employees, shareholders, vendors, and customers. The stronger relationships one has, the more successful entrepreneur one will be. Women have an ability to build relationships faster, which boosts the chance of their being successful. In a survey, it was found that female leaders excel at "nurturing" competencies such as developing others and building relationships.
- (iv) **Superb Sense of Ownership** - To be a successful business owner, one needs to take the full ownership of one's business. This is very important to ensure business success. Women are blessed with super sense of ownership. Often, they take full ownership of their families. I don't say that men don't do that. My point is woman brain has developed this way – to take care of people whom they love. According to a media report, "Women have evolved over human history to care more than men about the welfare of their children." And this deep care comes from ownership. Women entrepreneurs, due to their superb sense of ownership, nurture and take care of their businesses to a higher degree.

(v) **Flair for Lean Methodology** - In today's cutthroat competition, most companies are experiencing the same thing — to offer products inexpensively and increase profits. The lean methodology is the best way to ensure it. And without any doubt, women are very good at the lean methodology. No woman I know thinks about spending huge right away — be it with their own money or investors'. We all know how good women are at household expenditures. Similarly, when entrusted, they do a bargaining with vendors and negotiation with stakeholders to get the most out of every business dealing.

(vi) **Higher Adaptability** - According to Harvard Business Review, adaptability is a new competitive advantage. Businesses those readily adopt changes based on the need of time grows rapidly. Women are highly adaptable in nature. Be it a daughter, sister, mother, or wife, they adapt brilliantly in their roles to make harmony around them. Due to their superb adaptability, women make highly successful entrepreneurs.

(vii) **Knack for Human Resource Management** - Well, there is a reason why you often meet a woman HR manager. Women have a knack for human resource management, and they understand the emotive aspect of business better. This helps them manage people and business efficiently. Also, they can mediate any conflict in business successfully due to their intuitive nature and higher emotional intelligence.

#### (b) Examples of Women Entrepreneurs Some Famous Women Entrepreneurs in India are:-

- (i) **Dr. Kiran Mazumdar Shaw**- Started her own company, Biocon, in her garage with an investment of 10000 in the year 1978. Loan application was turned due the reasons:-
  - Biotechnology was nascent at the time in India.
  - She was a woman.
  - Her organisation had almost nil assets

With hard work and commitment, Shaw transformed Biocon into one of the leading biopharmaceutical firms.

- (ii) **Ekta Kapoor** - Woman who single handedly founded and made Balaji Telefilms. Currently the creative head of Balaji Telefilms and counted as one of the top 10 women entrepreneurs of today. Known to be fiercely protective of her company and brand, Ekta is also very professional and has strong business acumen.

- (iii) **Shahnaz Husain-** One of the most prominent personalities of the corporate world. The products launched by her Company head their way to leading global stores. Her company Shahnaz Husain Herbals has witnessed tremendous growth. She has received many awards such as "The Arch of Europe Gold Star for Quality", "The 2000 Millennium Medal of Honour", "Rajiv Gandhi Sadbhavana Award" and many more.
- (iv) **Ritu Kumar -** A native of Amritsar. Kumar has been designing the wardrobes com of the three winning Miss India, for their participation in International Beauty Pageants. Ritu's outfits have been patronized by style icons such as late Princess Diana and Jemima Khan.
- (v) **Arathi Kuppuppu -** Cherish Life Company creates apparel and accessories for pregnant women, young mothers and infants. Cherish Life aims to accomplish precisely what the name suggests: to applaud every pregnant lady for the life she creates

#### IV OBJECTIVES AND METHODOLOGY

- (a) **Objective**
- (i) To Address the Factors that encourages Women Entrepreneurs.
  - (ii) To Examine the Problem faced by the Women Entrepreneurs.
- (b) **Methodology -** This research is based on secondary data obtained from review of literature, published or non-published research studies, journals articles magazines and newspapers. The website has also been used for the research study for relevant information.

#### V PROBLEMS FACED BY WOMEN ENTREPRENEUR

Problems Even though there has been progress in several areas, there remain some challenges for women entrepreneurs. These include a greater likelihood of necessity motivation (compared to opportunity) for women entrepreneurs, lower growth expectations, and higher rates of discontinuance than men. These challenges imply that support for new and established businesses, including coaching, access to capital, education and training, and other resources, would be important to help sustain them over time.

- (a) **Fundamental Problems Faced by Women Entrepreneurs are as follows<sup>4</sup>**
- (i) Her being a woman

- (ii) Responsibility towards family, society and work
- (iii) Male dominated society
- (iv) Tough Competition with large scale units
- (v) Lack of business training
- (vi) Lack of education
- (vii) Low risk bearing ability
- (viii) Obtaining credit
- (ix) Non-awareness of facilities provided by government
- (x) Marketing
- (xi) Questions by licensing authorities
- (xii) Inadequate encouragement
- (xiii) Lack of social acceptance
- (xiv) Unjust socio-economic and cultural system
- (xv) Lack of freedom of expression
- (xvi) Afraid of failures and criticism
- (xvii) Susceptible to negative attitudes
- (xviii) Non-persistent attitude
- (xix) Low dignity of labour

#### VI FINDING AND SUGGESTIONS

Women are born creator so they have power and will to create any thing that is why Women are rising up to dream for becoming Entrepreneurs and there are various Skills and Factors Encouraging them to choose this Field are- Aptitude for Learning, Towering Integrity, Superb Sense of Ownership, Knack for Human Resource Management, Higher Adaptability, Flair for Lean Methodology and Good Sense of building Relationships. Whereas we encounter some Basic Problems Faced by Women Entrepreneurs which are -Her being a woman, Responsibility towards family, society and work, Male dominated society, Tough Competition with large scale units, Lack of business training, Lack of education, Low risk bearing ability, Obtaining credit, Non-awareness of facilities provided by government, Marketing, Questions by licensing authorities, Inadequate encouragement, Lack of social acceptance, Unjust socio-economic and cultural system, Lack of freedom of expression, Afraid of failures and criticism, Susceptible to negative attitudes , Non-persistent attitude and Low dignity of labour issues.

#### VII SUGGESTIONS

Suggestion would be, focusing on the hurdle Factors and Problems and try to sort it like-

Procedure of getting finance should be simple for women Entrepreneurs, awareness of facilities provided by government by be Provided to women Entrepreneurs, Providing Facilities of Linkages between product, services and market centers, Encouragement to technical and professional Education should be provided to women Entrepreneurs, Inadequate encouragement must be Removed from the mind of Orthodox Society,

business training Should be focused specially on Remote and Backward or Rural Areas.

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