

A

PROJECT WORK ON

***WOMEN ENTREPRENEURSHIP IN INDIA***

SUBMITTED TO THE

PATTAMUNDAI COLLEGE, PATTAMUNDAI

IN PARTIAL FULFILMENT OF THE DEGREE OF

**BACHELOR IN ARTS**

**IN**

**ECONOMICS**

By

**+3 Final Year students**

BATCH- 2017-20

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## REPORT

A project on "**Women Entrepreneurship in India**", prepared by the students of the Department of Economics during the month of March- 2020. Total 15 numbers of students participated in the project work. It focuses on extensive study of secondary data collected from various books, National and International Journals, published Report of CMIE , NABARD, Census Surveys, SSI Reports, newspaper, publication from various websites which focused on various aspects of Women Entrepreneurship. The objective of the study was to find out the factors which encourage women to become entrepreneurs, To study the support given by the Government to women entrepreneurs, To identify the role of the women entrepreneurship in nation's economic development and economic empowerment. It is found from the study that majority of the women entrepreneurs were married and belongs to the age group of 30-39 years. It is found that majority of women entrepreneurs belonging to backward region. Among the women entrepreneurs highly educated graduates and post graduates were dominating than others. Most of the women entrepreneurs are living in nuclear families and the family size ranges between 1-3 members. The income levels of the women entrepreneur's ranges between Rs 2 to 4 lakhs per annum and their annual consumption was between Rs 1 to 2 lakhs. This led to annual savings up to Rs1,00,000. The departmental faculties guided the students to conduct this project and project is original.

**Signature of the Guide**

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## CHAPTER-1

## **INTRODUCTION:**

Entrepreneurship amongst women in India is relatively a recent phenomenon. It has been rightly stated by Pandit Jawaharlal Nehru that "In order to awaken the people it is the women who have to be awakened. Once she is on move, the family moves, the village moves and the nation moves".

Healthy and harmonious growth of the society as well as nation would not be possible unless women are brought into the mainstream of national development. Academic debate and research led to a re-examination of a woman's role in society and development and to demand for measures which would help them realize their full potential and transform their 'reproductive role' to a 'productive role' (White, 1984) The call for "engendering the Human Development paradigm" at the global level (HDR, 1995) and the year of "Empowerment of Women" (2000) in India are some examples of policy interventions in this direction. Action was initiated on several fronts - Education, health, employment, training etc. by International, National and non-governmental organizations. The result is, the conviction among women that it is perhaps in the world of entrepreneurship that the recognition and value of women's contribution is considered the most vital for a better tomorrow (Dhameja, 2002).

Women Entrepreneurs may be defined as the women or a group of women who commence and operate a business venture. Women Entrepreneurs should explore the prospects of starting new enterprises; undertake risks, introduction of new innovations, co-ordination, administration and control of business and providing effective leadership in all aspects of business. Government of India has described women entrepreneurs as an entrepreneurs or venture owned and controlled by women having at least financial interest of 51% of the capital and giving at least 51% of employment generated in the organisation to women.

Women Entrepreneurs are highly increasing in the economics of almost all countries. The hidden business potential of women has been increasing with the growing sensitivity to the role and economic status in the society. The knowledge, skill and compliance in business are the core reasons for women to come forward into business venture's women entrepreneurs engage in business due to push and pull

factors which give confidence to women to have an self-sufficient occupation and stands on their feet. Logic towards independent decision making on their life and career is the motivation factor behind this. A woman entrepreneur is a person who accepts a challenging role to meet her personal desires and turn out to be economically independent. A strong desire to do enormous positive is an integral quality of entrepreneurial women, women are conscious of their own qualities, rights and also the work situations. The glass ceilings are shattered and women are found indulged in every line of business from pickle and telecommunication. Right efforts in all areas are vital in the development of women empowerment.

According to International Labour Organisation (ILO) 1980, Women constitute the 50% of world's population, do the two third of world's work hours, receive 10% of world's income and own less than 1% of the total property. India was reported to be the second most entrepreneurial country after Thailand.

Empowerment of women has emerged as an important issue in recent times. The economic empowerment of women is being regarded these days as a sine-quo-non of progress for a country; hence the issue of economic empowerment of women is of paramount importance to political thinkers, social scientists and reformers.

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need to be lauded for their increased utilisation of modern technology, increased investments, finding a niche in the export market creating a sizeable employment for others, and setting the trend for other women entrepreneurs in the trend for other women entrepreneurs in the organised sector. While women entrepreneurs have demonstrated their potential, the fact remains that they are capable of contributing much more than what they already are. Women's entrepreneurship needs to be studied separately for two main reasons. The first reason is that women entrepreneurship has been recognised during the last decade as an important untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others and also by being different. They provide the society with different solutions like management, organisation and solutions to business problems, as well as the exploitation of entrepreneurial opportunities. The second reason is that

the topic of women in entrepreneurship has been largely neglected both, in society in general and in the social sciences. Entrepreneurship amongst women has been a recent concern. The role of women entrepreneurs in the growth of the country's economy and the impacts of banking institution on their growth. The study is divided into four parts, the first part deals with the growth of women entrepreneurs in the country, the second part deals with tapping this growth through financial obtained through banking institution, third deals with the role of SHGs (small help groups) in empowering women entrepreneurs, and the fourth part deals with policies of the Government in providing conducive environment for their business and growth.

#### □ **CONCEPT OF WOMENENTREPRENEUR:**

Entrepreneur is a person who is having the capacity to bear risks. He is forecasting prospects of an enterprise and also organizing various factors of production. He is expected to manage various affairs of the business and to innovate or imitate new things. With confidence and competence he should meet unforeseen and adverse situation.

If the resource assembler happens to be a female there the term "Women Entrepreneur" arises. The Government of India has defined women entrepreneurs based on women participation in equity and employment of business enterprise. Accordingly the women entrepreneur is defined as "an enterprise owned and controlled by a woman having a minimum financial interest of 51 per cent of capital and giving at least 51 per cent of the employment generated in the enterprise to women".

In view of the changing outlook for the promotion of women enterprises, the SSI board in 1991 revised the definition of women enterprises by omitting the condition of employing 50 per cent of women workers. This provided a boost to women entrepreneurs to take up business and to avail the facilities and concessions as are applicable to all small scale industries.

According to Schumpeter, "women who are innovative, initiative or adopt a business activity are women entrepreneurs".

Thus, Women Entrepreneur is a person who is an enterprising individual with an eye for opportunities and an uncanny vision, commercial acumen, with tremendous perseverance and above all, a woman, who is willing to take risks with the unknown because of the adventurous spirit she possesses.

#### □ **CHARACTERISTICS OF WOMENENTREPRENEURS:**

Considering the entrepreneurial environment, women's activities are very interesting as they offer a great source of knowledge and innovation. They differ in social background, educational level, experience and age. One important element, perhaps the only characteristic that men will never have, is the possibility to transfer "motherhood skills" to job. These include fostering other people's development through guiding, monitoring and sharing information. Women are experienced in balancing claims, in organising and pacing, and in handling difficulties.

In general terms, female - led enterprises tend to be associated with activities that provide part - time employment. They are small in size and have loose informal structures, require very little start - up capital and little or no formal education. Many women entrepreneurs in the developing world remain illiterate and live in poor communities.

Businesswomen in developing countries share the following general characteristics: They are concentrated in market sectors that have low barriers to entry and low levels of outside communication. They focus on trade, services and light manufacturing activities. Their types of business are smaller than others, employing less than five employees. The owners have relatively little previous working experience. They use traditional technologies. Most employees are family - related. Business growth strategies are affected by household responsibilities. Women start their enterprises with less knowledge of their sector than their male counterpart.

#### □ **TYPES OF WOMENENTREPRENEURS:**

Women entrepreneurs can be classified into four groups depending upon the driving motivational factors to venture into business.

**a. Natural entrepreneurs:**

Those who take business as profession on their own either by self planning or motivated through money factor and also for keeping themselves busy are natural entrepreneurs.

**b. Generated entrepreneurs:**

Those who have been encouraged and trained through specialized training programmes such as the Entrepreneurship Development Training Programme to set up independent business are termed as generated entrepreneurs.

**c. Forced entrepreneurs:**

Those who are compelled by circumstances such as the death of father or husband with responsibilities falling on them to take over the existing business and;

**d. Benami entrepreneurs:**

Those who are acting as a facade for business of their husband or other family male members are the Benami entrepreneurs.

**□ Need for women Entrepreneurship:**

Entrepreneurship is a useful financial development tool in difficult economic times, and female entrepreneurs are often an untapped and undervalued resource with the potential to boost economic success (Allen et al., 2007).

From a Human Resource Management Perspective, the rise in female entrepreneurship is vital for the economy. According to Alvarado and Lynham (2005), as organizations become diversified, they will have to pay attention to women and ethnic minorities to serve better their future needs and remain competitive. In addition, research demonstrated that economies and organizations suffer when skilled and talented women leave their jobs (Hewlett and Luce, 2005)

Entrepreneurship is believed to enable women to balance work and family commitments at home while fulfilling their business objectives. Married women with greater family responsibilities are more likely to be self-employed, and that in turn the impact is stronger for more educated women (Wellington, 2006).

Entrepreneurs emerge in the society mainly due to two reasons – forces of circumstances or change and ambition or choice. Some women enter into entrepreneurial field due to forces of circumstances that is merely by chance. But, there are others whose aim to undertake entrepreneurial career. Thus, entrepreneurship is their only choice and there is no second option of some other career.

#### □ **Growth of Female Entrepreneurship:**

Globally, the number of women business owners is gradually increasing, and it has been estimated that firms which are run and owned by women account for between 25% and 33% of all businesses. It is suggested by Tominc and Rebernik (2003: 781) that apart from generating an important amount of GDP, women are also influencing how the business community, the public, officials and the media see and responds to them. An important point to be noted here is that female entrepreneurs are not taken as a very large group in business sector. They are treated as a varied and intricate group with wide-ranging backgrounds, situations and worldviews.

The result of this is that the study of women and entrepreneurship is emerging (McKay, 2001). As per 1991 census, only 185900 women accounting for only 4.5% of the total self-employed persons in the country were recorded. Majority of them are engaged in the unorganized sector like agriculture, agro based industries, handicrafts, handlooms, and cottage based industries. There were more than 295680 women entrepreneurs claiming 11.2% of the total 2.64 million entrepreneurs in India during 1995-96. This is almost double the % of women (5.2%) among the total population of self-employed during 1981.

The present rate of 30% success of EDP training was likely to go up to 45% with growing experience and improved techniques of training and follow up. The women were to be given training in self-employment/entrepreneurship of shorter duration as well as some training in trade and skill areas.

In order to mobilize such of women entrepreneurs, a number of activities such as motivational drive; preparation of information material; conducting training; creation of women industrial estates/areas/sheds; creation of common marketing exposition centres, training of trainers/promoters; use of mass media, etc are required.

Combined effect of all these is bound to accelerate the process of women entrepreneurship development.

#### **REVIEW OF LITERATURE:**

**Tambunan, (2009)**, made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes.

**Das, 2000** performed a study on women entrepreneurs of SMEs in two states of India, viz. Tamil Nadu and Kerala. The initial problems faced by women entrepreneurs are quite similar to those faced by women in western countries. However, Indian women entrepreneurs faced lower level of work-family conflict and are also found to differ from their counterparts in western countries on the basis of reasons for starting and succeeding in business. Similar trends are also found in other Asian countries such as Indonesia and Singapore. Again the statistics showed that the proportion of business setup and operated by women is much lower than the figures found in western countries.

**Singh, 2008**, identifies the reasons & influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their businesses in Indian context and also obstacles & challenges. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social unacceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related

ministry, economic ministry & social & welfare development ministry of the Government of India.

**Lall&Sahai, (2008)**, conduct a comparative assessment of multi-dimensional issues & challenges of women entrepreneurship, & family business. The study identified Psychographic variables like, degree of commitment, entrepreneurial challenges & future plan for expansion, based on demographic variables. Through stratified random sampling & convenience sampling the data have been collected from women entrepreneurs working in urban area of Lucknow. The study identified business owner's characteristics as self-perception self esteem, Entrepreneurial intensity & operational problem for future plans for growth & expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business.

**Greene et.al. (2003)**, evaluate the research & publication contribution in the area of women entrepreneurship. The study categorized various journal & resources of research on the basis of certain parameters concerned with women entrepreneurship like gender discrimination, personal attributes, financing challenges, business unit, context and feminist perspectives.

**Damwad, (2007)**, describes the experiences, initiatives & obstacles faced at five Nordic countries like Finland, Denmark, Iceland, Norway & Sweden towards women entrepreneurship. It broadly identifies few obstacles like financing, lack of knowledge & skills in business life, markets & entrepreneurial activity, work life balance including lack of growth & wishes to grow and most importantly women as other groups are heterogeneous. The study compares early stage entrepreneurial male & female activity among Nordic countries with the same of USA. It also compares various programme & schemes developed by Nordic countries & agencies that provide support to them. OECD & European Commission are focusing on methodologies in analyzing quantitative & qualitative women entrepreneurship. The Nordic countries need a framework for policy learning develop a proper policy mix towards promoting women entrepreneurship.

## CHAPTER-2

## **PROBLEMS OF THE STUDY AREA:**

### **Personal Problems**

Among the major personal constraints absence of need for achievement, economic independence and autonomy of women in India are the dominating factors. She is confined to her role as homemaker which acts as inhibition in her life. Poor risk bearing ability, less change prone lack of emotional maturity, incompetent in handling technical, financial, sale, production etc and mental stress and strain, health problems, lack of confidence in handling managerial task i.e. financial, technical, managerial, lack of information and experience pose hurdles in their entrepreneurial activities.

### **Educational Problems**

Educational constraints are quite prevalent among the women. Lack of knowledge about financial, technical and managerial aspects of business, mainly lack of information about various Government Schemes, improved technology, agencies and institutions supporting entrepreneurial activity, availability of raw material, marketing, law and legal procedure pertaining to business, loan schemes and procedure of availing loan, which again generates obstacles in their advancement.

### **Technological Problems**

Lack of technical know-how, lack of specialized skills, non availability of modern technology, difficulties in maintenance of machinery are some of the technological related constraints, or rather major constraints in running the enterprise. This is one of the vital factors in success

Lack of financial support and availability of resources at the initial stages of advancement may discourage women, de-motivated them in entering into business decisions, may cause loss and sometimes compel them to discontinue business. Further limited working capital, lack of financial assistance from institutions, inadequate incentive schemes by Government, cumbersome and complex procedure of availing loan, low profit, less income, repayment of loan.

### **Financial Problems**

For any economic activity finance is the back-bone. Lack of financial support and availability of resources at the initial stages of advancement may discourage women, de-motivated them in entering into business decisions, may cause loss and sometimes compel them to discontinue business. Further limited working capital, lack of financial assistance from institutions, inadequate incentive schemes by Government, cumbersome and complex procedure of availing loan, low profit, less income, repayment of loan.

### **Familial Problems**

The biggest problem or constraint of women entrepreneur is that she is surrounded in her family and work. Traditionally she is confined to the role of home-maker, wife and mother. Women have been confronted with the dilemma of dual role, double burden of working women or the triple burden of working mother ever since they started leaving home for the work. Unwept of constitutional and legal equality she is still striving to get role in decision making, freedom, independence, autonomy in her role and capabilities. In case of absence of support from husband in-laws and other family members entering into any economic activity could be a dream and unimaginable for women.

### **OBJECTIVES:**

- 1) To find out the factors which encourage women to become entrepreneurs
- 2) To study the support given by the Government to women entrepreneurs
- 3) To identify the role of the women entrepreneurship in nation's economic development and economic empowerment
- 4) To critically examine different remedial measures in helping accelerating women entrepreneurship
- 5) To study the SWOT analysis of women entrepreneurs in India

### **METHODOLOGY:**

The study focuses on extensive study of secondary data collected from various books, National and International Journals, published Report of CMIE , NABARD, Census Surveys, SSI Reports, newspaper, publication from various websites which focused on various aspects of Women Entrepreneurship.

## CHAPTER-3

## **The factors which encourage women to become Entrepreneurs:**

**1) Internal and External Factors:** Entrepreneurship is the discovery, evaluation and exploitation of future goods and services which involves the study of opportunities (Shane and Venkataraman,2000).

### **Internal factors:**

Among internal factors that have been attributed to successful entrepreneurs are self-efficacy and risk taking. Self-efficacy refers to the “beliefs in one’s capabilities to organize and execute the courses of action required producing given attainments” (Bandura,1997).

Self-efficacy is known to impact entrepreneurial intentions (Sequeira et al., 2007) and entrepreneurial success (Bandura, 1992). Some studies (Chen et al., 1998; Chowdhury and Endres, 2005; Gatewood et al., 2002; Kourilsky and Wasted, 1998) suggest that women have lower entrepreneurial self-efficacy compared to men and this may negatively impact their growth.

Risk taking is recognized as another internal factor attributed to successful entrepreneurs (McClelland, 1987). Van Praag and Cramer (2001) mention that since entrepreneurship is a risky business whether one becomes an entrepreneur depends on their ability to take risks. As Slovic (2000) mentions, the majority of research on risk perceptions has shown that women are more concerned about risks of starting a business than men. Since risk taking is an important quality of successful entrepreneurs, risk averseness of women entrepreneurs may be viewed as a barrier to their growth.

### **External Factors:**

The two external factors we examine are gender stereotypes and culture and traditions of the society. Studies (Nell et al., 2010; Winn, 2005) refer to gender stereotypes as one of the severe barriers women entrepreneurs face. Such stereotypes not only influence the perceptions of women entrepreneurs by others but it also impacts women’s desire to start their own businesses (Gupta and Bhawe, 2007). Further, as Brush et al. (2009) argue, in examining women entrepreneurs it is important to pay attention to the environmental factors such as expectations of

society and cultural norms. The culture and the traditions of a society may limit women entrepreneurs' exercise of choices (Brush et al., 2009).

## **2) Pull and Push factors:**

Some recent researchers indicate that several women are becoming entrepreneurs especially the middle class women due to the pull and push of traditional and changing values.

Under the pull factors women entrepreneurs choose a profession as a challenge, as adventure with an urge to do something new and to have independent occupation. Under the push factors, women take up business enterprises to get over financial difficulties when responsibility is thrust on them due to family circumstances. Women entrepreneurs ventured into their business because of some compulsions. The compulsions cited were: death of husband who was on business, unemployment, to supplement meagre income at home, to adopt better lifestyle and to settle children. This group distinctively falls under 'push' category of entrepreneurs who resorted to entrepreneurial profession because of some compulsions.

Pull factors refer to situations or opportunities being too attractive to be ignored by the perceiver, while the push factors denote a response born out of extraneous compulsions. While neat, unalloyed cases of pull or push factors are hard to come by in real life situations- there is almost always a mixture of the two the distinction may, nevertheless, be useful as a frame of reference. For they connote, in essence, positive and negative responses to specific situations .

As such, both in the rural and urban sectors women especially belonging to the middle class are trained towards entrepreneurship to fulfil their aspirations both economically and socially.

## **3) Opportunity Entrepreneurship vs. Necessity Entrepreneurship:**

Given this definition, the academic field of entrepreneurship incorporates, in its domain, explanations for why, when, and how entrepreneurial opportunities exist; the sources of those opportunities and the forms that they take; the processes of opportunity discovery and evaluation; the acquisition of resources for the exploitation of these opportunities; the act of opportunity exploitation; why, when, and how some

individuals and not others discover, evaluate, gather resources for, and exploit opportunities; the strategies used to pursue opportunities; and the organizing efforts to exploit them.

Necessity entrepreneurs are individuals in developing countries who start small enterprises out of necessity. While they range from street sellers to educated hopefuls with little access to formal employment, the one thing that unites them is the need to survive. An estimated one billion individuals in both developed and developing nations can be defined as necessity entrepreneurs; individuals who have no other viable option for licit income than to start a small, income-generating activity. However, unless these „necessity entrepreneurs“ have access to meaningful education, they will never realize the powerful, economic potential to impact the economic development of their respective nations. This volume is the foundation upon which the budding discipline of necessity entrepreneurship can be built.

**4) Other factors in the emergence of Entrepreneurship:** There are four factors in the emergence of entrepreneurship;

**a. Self-spheresystem:**

It defines how an individual gathers knowledge, skill and motivation to become entrepreneur.

**b. Socio-spheresystem:**

It relates to family expectations, value orientation to independence, work initiative or innovations etc., which ultimately affect the self-sphere system.

**c. Resourcesystem:**

Technology and Technical Manpower, existing industries and enterprises, transport and communication facilities, power, raw materials, market etc.

**d. Supportsystem:**

The support, including banks and financial institutions, their policies and programs and the organizational climate to help or hinder in the growth of entrepreneurship in a society.

## 5) Lavational, Motivational and Discouraging factors for the choice of Entrepreneurship:

A) The location factors for starting an enterprise can be summed up as follows in respect of Industry, Service and Business:

- **Industry:** Power Supply, industrial environment and credit facilities;
- **Service:** Raw Material availability, skilled manpower and credit facilities;
- **Business:** Market facilities, raw material availability and skilled manpower.

B) The motivational factors in establishing and managing the enterprise:

- ❖ **Industry:** to be self-employed, to achieve higher income and professional expertise;
- ❖ **Service:** providing employment to others, prestige status and profit motive;
- ❖ **Business:** to achieve higher income, to be self-employed and profit motive.

C) The discouraging factors in establishing and managing the enterprise:

Many factors create disillusionment among women entrepreneurs, both at the time of starting the enterprise, and more so over a period while managing the enterprise to ensure its success. A determined entrepreneur has to persevere, withstand all the problems, and find solutions with the cooperation of everyone concerned.

- ❖ **Industry:** discouragement from the family, competition and labour problem;

Service: inadequacy of credit, discouragement from the family and difficulty in getting technical know-how;

- ❖ **Business:** inadequacy of credit, labour problem and discouragement from the family. Discouragement from the family is thus the major problem to be overcome by women entrepreneurs.

## 6) Others:

- ❖ **Human Capital:**

Another important factor influencing the choice and performance of women is human capital such as educational background and previous work experience.

Human capital plays an important role with respect to entrepreneurial know-how as well as access to external resources (NEPAD, 2003).

Kourilsky (1980) and Bates (1986b) showed that educational attainment levels are positively associated with self-employment and new business formation while the probability of self-employment increases with education.

Also, individuals with prior work experience in related business have significantly higher entrepreneurial intentions than those without such experience (Kourilsky, 1980).

#### ❖ **Individual Motivation and Goals:**

There are a variety of reasons investigated by various researchers of why women leave the mainstream labour market in order to step into the field of entrepreneurship. It has been discussed in previous studies that some motivations, such as achievement, independence, having one's own authority and making one's own decisions, and the locus of control over one's work are broadly examined regarding their affect at the start-up stage (Brockhaus and Hurwitz, 1986). There are, however, only a few studies which investigate their effect on venture performance. In a study conducted by the US researchers Hirsch and Brush (1987), it was observed that personal motives and goals have a connection to performance in female enterprises, whereas opportunity motivation was connected to survival and independence was associated with no growth.

#### ❖ **Social Learning Theory:**

Numerous theoretical approaches have placed an emphasis on the importance of entrepreneurial socialization that is attached to the social learning theory (Bandura, 1977) as a sort of clarification of entrepreneurial behaviour and business growth. It has been illustrated that social learning is likely to occur when the behaviour of others is observed and these others are often referred to as role models. The importance of the social learning theory to elucidate business career choices was discovered in various researchers. Hirsch and Brush (1989) also described how parents can exercise a positive impact on female entrepreneurs.

#### ❖ **NetworkAffiliation:**

According to this standpoint, entrepreneurship is embedded in an intricate network of social relationships. Networking is vital in enabling women entrepreneurs to perform well. Aldrich and Zimmer (1986) have suggested that within such networks, entrepreneurship is supported or inhibited by connections between aspirant entrepreneurs, capital and opportunities. This perspective suggests that the performance of entrepreneurs is influenced by the presence or absence of networks, such as membership in organizations, which is crucial for the growth of a business. However, certain divisions and constraints can limit women's access to networks, which can have significant consequences for the performance of female entrepreneurs (Aldrich, 1989).

#### ❖ **EnvironmentalInfluences:**

With regard to entrepreneurial activity, many researchers have pointed out that environmental factors influence women's entrepreneurship. It is presumed that there are certain crucially determining factors, such as a differential structure of opportunity, site, sectorial activities and socio-political variables (i.e., access to government support), in the performance of entrepreneurs. According to Lerner et al. (1997), positive environmental factors improve the performance of women entrepreneurs.

#### ❖ **SocialCapital:**

Gender, along with socio-demographics, influences access to different forms of capital, and capital, in turn, influences entrepreneurial success. The important determinants of social capital are network contacts, entrepreneurs in the family, and spousal emotional support (Putnam and Feldstein, 2003). Bourdieu's theoretical framework focuses on the influence of socialization processes and cultural capital in developing individuals' aspirations (1993). Social capital refers to "social networks, norms of reciprocity, mutual assistance and trustworthiness" (Putnam and Feldstein, 2003: 2). The dimensions of social capital are defined by Narayan and Cassidy (2001) in terms of group characteristics, generalized norms, togetherness, everyday sociability, neighbourhood connections, volunteerism and trust.

Various researches have differentiated between bridging and bonding social capital (Kretzmann and McKnight, 1993; Woolcock and Narayan, 2000; Putnam, 2000). In bonding social capital, people who have similar interests or are similar in some respect are brought together. In bridging social capital, individuals with different interests are brought together.

## **CHAPTER-4**

## **The support given by the Government to women entrepreneurs (ROLES AND POLICIES):**

The Government of India has also formulated various training and development cum employment generations programs for the women to start their ventures. These programmes are as follows:

### **1. Steps taken in Seventh Five-Year Plan:**

In the seventh five-year plan, a special chapter on the "Integration of women in development" was introduced by Government with following plans:

#### **(a) Specific target group:**

It was suggested to treat women as a specific target groups in all major development programs of the country.

#### **(b) Arranging training facilities:**

It is also suggested in the chapter to devise and diversify vocational training facilities for women to suit their changing needs and skills.

#### **(c) Developing new equipments:**

Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.

#### **(d) Marketing assistance:**

It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.

#### **(e) Decision-making process:**

It was also suggested to involve the women in decision-making process.

### **2. Steps taken by Government during Eight Five-Year Plan:**

The Government of India devised special programs to increase employment and income-generating activities for women in rural areas. The following plans are launched during the Eight-Five Year Plan: is among rural women.

(a) 'Women in agriculture' scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.

(b) To generate more employment opportunities for women KVIC took special measures in remote areas.

(c) Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.

(d) Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self employment (TRYSEM) etc. were started to alleviate poverty. 30-40% reservation is provided to women under these schemes.

### **3. Steps taken by Government during Ninth Five-Year Plan:**

Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has introduced the following schemes for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

(a) Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.

(b) Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.

(c) Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti, Sakshari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.

(d) New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.

(e) State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:

- Mahila Udyam Nidhi
- Micro Credit Scheme for Women
- Mahila Vikas Nidhi
- Women Entrepreneurial Development Programmes
- Marketing Development Fund for Women

**4.** Consortium of Women entrepreneurs of India provides a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing.

There are different bodies such as NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas which collectively help the women entrepreneurs in their activities.

#### **5. Training programmes:**

The following training schemes especially for the self employment of women are introduced by government:

- Support for Training and Employment Programme of Women (STEP).
- Development of Women and Children in Rural Areas (DWCRA).
- Small Industry Service Institutes (SISIs)
- State Financial Corporations
- National Small Industries Corporations
- District Industrial Centres (DICs)

#### **6. Mahila Vikas Nidhi:**

SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc.

#### **7. Rashtriya Mahila Kosh**

In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to poor women at reasonable rates of interest with very low transaction costs and simple procedures.

#### **ROLE OF THE GOVERNMENT IN EDUCATING WOMEN ENTREPRENEURS:**

Realizing the need for training, government started introducing several programmes. Critical evaluation of the existing governmental and nongovernmental efforts indicate that training and technical assistance offered are not geared to suit the individual needs. They are only "capsule" inputs focusing vested interests of individual trainers and considering the training as an "end" in itself (Ramachandran, 1993). The studies

conducted by Kale(1990); Kirve and Kanitkar (1993), revealed that training approach is an important one for helping women in non-traditional high skill, male dominated activities and also to build confidence among women to meet the specific needs. Intensified effort has to be taken to assess the social attitude, mentality, needs and abilities of the women and to impart training. Flexible training programme and interest based skill training can push the women towards entrepreneurial activities. Training to develop good managerial skills is useful and essential to women (Padmavati, 2002 and Sathyasundaram, 2004). To be successful, entrepreneurs need a basic grounding in the following businesscurriculum.

- Planning (entrance, exit and growth strategies as well as general business planning).
- Sales andmarketing.
- Marketresearch.
- Business analysis (analyzing data, understanding trends, recognizing opportunities).
- Delegation skills (entrepreneurs often have difficulty withmicromanagement).
- Financialskills.

National government and international organizations are coming to realize that promoting women's economic development through women entrepreneurship plays a critical role in economic growth. First and foremost, it enhances the tempo of economic growth and provides greater prosperity to the small scale entrepreneurs and their workers. It directly provides employment and economic independence to women and improves their social, educational and health status. The economic argument which focuses on utilization of human resources forming around 50 percent of population without overburdening the employment market and social argument which deals with development of self esteem and a sense of the self for creation of an entrepreneurial society transcending the gender divide. The Indian women are no more treated as beautiful showpieces. They are also enjoying the fruit of globalization marking an influence on the domestic and international sphere.They

have carved a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place. In a recent survey it is revealed that the female entrepreneurs from India are generating more wealth than the women in any part of the world. Main reasons for women to become an entrepreneur, the institutions that are helping the women to put their thoughts into action are also included in this study. This study includes the success stories of most successful women entrepreneurs of India. On the basis of this analysis some recommendations are given to promote spirit of women entrepreneurship and helping the women to become a successful entrepreneur. This study is based on secondary data.

**TABLE: 1**

**Results of the Biographical Information of participating Women entrepreneurship:**

<b>Variables</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Age group category</b>		
Younger than 19 years old	-	-
Between 20 to 29 years old	-	-
Between 30 to 39 years old	21	38.89%
Between 40 to 49 years old	23	42.59%
Between 50 to 59 years old	8	14.81%
Older than 60 years old	2	3.70%
<b>Marital status</b>		
Single	4	7.41%
Married	37	68.52%
Divorced	2	3.70%
Widowed	10	18.52%
Not indicated	1	1.85%
<b>Highest academic qualification</b>		
Lower junior	11	20.37%
Junior	4	7.41%

COSC (matric)	10	18.52%
Certificate	6	11.11%
Diploma	8	14.81%
Degree	9	16.6%
Post-graduate degree	6	11.11%

**Source: Centre for Monitoring Indian Economy Report 2011**

It is apparent from the results that the participating women entrepreneurs are relatively experienced (older than 30 years), but a major concern is that 28% of them obtained a highest academic qualification lower than matric. Information on the structure of the participating women-owned businesses was gathered and is presented in the following Table.

**TABLE: 2**

**Results of The Structure of the participating Family Businesses:**

Variables	Frequency	Percentage
<b>Business size(permanent employees)</b>		
My self(micro)	12	22.22%
Between 2 to 4 employees(micro)	14	25.93%
Between 5 to 10 employees(very small)	17	31.48%
Between 11 to 25 employees(small)	4	7.41%
Between 26 to 50 employees(small)	-	

**Source: Centre for Monitoring Indian Economy Report**

**TABLE: 3****Results of the Structure of the Women Starting Their Own Venture:**

Country	Percentage
India (1970-1971)	14.2
India (1980-1981)	19.7
India (1990-1991)	22.3
India (2010-2011)	31.6
USA	45
UK	43
Canada	42
Indonesia	40
France	38
Sri Lanka	35
Brazil	35

**Source: World Bank Report 2010-11 and WAVE Conference Report 2009-10.**

This study shows that the position of women work participation as well as women entrepreneurship both is low in India in comparison to select countries of the world. Women work participation in India is 31.6 per cent where as in USA it is 45, UK 43, Canada 42, France 38, Indonesia 40, Sri Lanka and Brazil both 35 per cent. The study further shows that the women entrepreneurship position in select States of India is above 30 per cent on an average but in Bihar it is only 15.04 per cent. **TABLE: 4**

**Total Number Of Registered Women Entrepreneurs In India:**

States	No. of units Registered	No. of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91

Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujarat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Odisha	7344	1123	15.04
Other states & UTS	14576	4185	28.71
Total	64,796	19,971	32.82

**Source: CMIE Report 2011**

In order to meet the global demand and the new challenges thrown to the Indian industry and also to generate employment, entrepreneurship development has to be given a priority. The entrepreneurs should possess required skills, ability to grasp opportunities which offer economic advantages, orientation towards applying knowledge to maximize gains, business skills, and leadership qualities and above all confidence that one can make things happen. In this context a trained entrepreneur has a number of advantages. In order to accelerate the growth of industries generate employment and utilities the national human potential there is a need to channelize the youth and women of the country for useful and productive purpose. There is also a need to motivate the guide the youth to enable them to take a step forward and take up a carrier of self employment and setup a small or micro enterprise as an entrepreneur. There is very few formal college degree programs specifically geared towards the budding entrepreneur. Like all other things in life, the entrepreneur may have to put together his or her own savvy education, which is not necessarily a bad thing. Entrepreneurship education should build confidence, motivate progress, strengthen the entrepreneurial mindset, foster a desire to achieve and inspireAction.

**CHAPTER-5**

## **Role of the women entrepreneurship in nation's economic development And Economic Empowerment:**

### **DEVELOPMENT OF WOMEN ENTREPRENEURS:**

In the post-independence India, the status of woman has undergone a perceptible change and the rate of change is accelerating. Women are more willing to accept challenges and assume responsibilities in various fields. As a result, today, we have a significant number of women doctors, engineers and administrators, but their participation in business and industry requiring entrepreneurship is still poor.

The quest for economic independence and better social status forced women into self-employment and entrepreneurship. Entrepreneurship development among women has picked up momentum in recent years. Several factors contributed to this most welcome phenomenon. The policies of central and state governments have undergone sweeping change in the recent period, particularly in post liberalization era. The industrial Policy Resolution of 1991 highlighted the necessity to provide special training programmes to develop women entrepreneurship. The resolution further adds that the objective of such programmes is to increase the representation of women in the field of business and to enhance their economic and social status. There is also greater awareness among Indian women about entrepreneurship as a career. The growing awareness is mainly due to the fact that the profile of Indian women has undergone perceptible change during the recent past.

At the dawn of International women's year 1975 the then Prime Minister Mrs. Indira Gandhi spoke firmly, "Since time immemorial woman has been discussed about mainly as a decorative objective. But when she has stepped out of this niche, by and large response has been one of cynicism and derision. Women liberation is not a luxury for India but an urgent necessity to enable the nation to move ahead to a life which is more than satisfying materially, intellectually and spiritually.

National and state policymakers have undertaken initiatives that foster continuing growth of women - owned businesses. Educational institutions are creating new opportunities for women who are interested in entrepreneurship. Corporations have developed national and global marketing initiatives to meet in a better way the

needs of women business owners and to provide them with the products and services needed to expand their business. Hundreds of media articles and television / radio broadcast about the growth, accomplishment and challenges of business ownership by women. Thus true development of women entrepreneurs is slowly achieved.

### **WOMEN EMPOWERMENT THROUGH ENTREPRENEURSHIP:**

It is believed that economic strength is the basis of social, political and psychological power in the society. Therefore, if women gain economic strength, they automatically gain visibility and voice. Ideally, the empowerment process should aim at providing mechanisms for their active participation in the development process. Facilitating their direct participation in income generation activities and decision-making capacity can make significant contributions towards women empowerment.

Entrepreneurship development among women can be considered a possible approach to economic empowerment of women. A woman as entrepreneur is economically more powerful than as a mere worker because ownership not only confers control over assets and liabilities but also gives her the freedom to take decisions. This will also uplift her social status significantly and leads to women empowerment.

**Role and contribution of women entrepreneurs in India** In India, women dominate the micro enterprise sector both in rural and urban areas. According to the central statistical authority women account for close to 70 per cent of the micro enterprises in India are run by women. However, their participation in small, medium and large enterprises diminishes. Beyond the participating in productive activities such as agriculture, trade and industry, women have multiple roles in society. They participate in productive activities such as agriculture; they are responsible for caring for the family including the preparation of food, health care and education. Women need to balance this different role and therefore they are multitasked, managing their businesses alongside all other roles they are expected to perform. Women account for a larger share of the informal economy operators, as well as those running micro and small enterprises in India .MSME's make a significant contribution to the socio-economic development of the country by way of supporting the people to earn

money and make a contribution to family income, and by supplying basic goods and services for local consumption. However this contribution is not fully recognised or understood, and there is little in the way of research or statistics to provide a broader understanding of women's experience as business owners, their contribution to economic development or the challenges they face in setting up, managing and growing their enterprise.

Women entrepreneurs are often described as 'survivalist' and dominate the low skill, low capital intensive and often informal and micro business. Women tend to focus on business that is a continuation of their domestic roles, such as the service sector. The potential for the growth of women's enterprises is said to be low and is driven less by entrepreneurial drive than the need for survival. Women comprise 74 per cent of those employed in the micro enterprises sector. More than 65 per cent of all women in cottage/handicraft industries (micro enterprise) were engaged in processing food products and beverages.

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Economic contribution: Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policymakers

#### **i) Capital formation:**

Entrepreneurs mobilise the idle savings of the public through the issue of industrial securities. Investment of public savings in industry results in productive utilisation of national resources. The rate of capital formation increases, which is essential for rapid economic growth.

#### **ii) Improvement in Per capita Income:**

Women entrepreneurs in India have also been exploiting the opportunities the opportunities. They convert the latent and idle resources like land, labour and capital in to national income and wealth in the form of goods and services. They help increase the country's net national product and per capita which are important yardsticks for measuring the economic growth.

**iii) Generation of employment:**

Women entrepreneur in India are playing an important role in generating employment both directly and indirectly. By setting up small scale industries, they offer jobs to people.

Social Contribution: Women entrepreneurs are also contributing towards improving the balanced regional development and improvement of living standards in the country.

**i) Balanced Regional Development:** Women entrepreneurs in India to remove regional disparities in economic development. They set up industries in backward areas to avail of the resources concessions and subsidies offered by government.

**ii) Improvement in living standards:** With the setting up of small scale industries, reduction of scarcity of essential commodities and introducing new products can be achieved. Women entrepreneurs in this country are producing variety of goods on a large scale and offering them at low rates, as a result, achieving improvement in the standard of life.

**iii) Innovation:** Innovation is the key to entrepreneurship. It implies the commercial application of an invention. As an innovator, the entrepreneur assumes the role of a pioneer and an industrial leader. Entrepreneurs have contributed many innovations in the developing new products and in the existing products and services. All these have resulted in economic development by way of generating employment, more income etc.,

**Other contributions:** Women entrepreneurs are the main actresses in changing the culture of the society. In our country, women are workaholics and participate outside the house and develop the sense of independence and the like. Thus women entrepreneurs in our country are directly or indirectly playing an important role in environmental protection, backward and forward integration and are acting as change agents, thus contributing to the economic growth of the country.

Women entrepreneurship is growing at a rapid in the world .The factors influencing these women across sectors globally are opportunities created by globalisation, integrated, markets and jobs, support from the family, major support from the government through various programmes started internationally and domestically for women entrepreneurs, improvement in their standards, health and education. The following table shows the benefits of entrepreneurship and empowerment .This include rise in income, self worth, self confidence and social status in life. Due to empowerment and motivation, women entrepreneurs create employment for many more women in the community and in a country. Then only a country will be considered inclusive.

The number of female-owned enterprises is growing at a faster pace than that of male counterparts. These figures are more visible in developed nations than developing nations. Still, few factors are restricting

### **The Benefits of Women Entrepreneurship-Empowerment**

SL No.	Benefits of Entrepreneurship	of Empowerment
A	Rise in economic status	Increased income Increased consumption Control over spending Confidence in sustaining trend
B	Self worth	Finds greater ability to lead To work in groups To resolve conflict Freedom to make business life and own decision in life Gets recognition in work

C	Self confidence	To be proactive To face critics To take risks (calculated risk) To influence others
D	Social status	Positive image More gender equality Sociability–net working Involvement in community works Involvement in political activities Encouraging other women to entrepreneurship

**Source: GeethaSulur and BaraniGunatharam**

Women entrepreneurs in developing countries, like access to finance, lack of relevant education and experience, domestic responsibilities, and access to vocational skills and training. All these factors are limiting women entrepreneurs to excel in their respective fields. Out of all factors, the major problem lies with the access to finance. Table 2 suggests critical factors for the future growth of the firm withreferencetofashionandapparelenterprises. Accesstofinancehasregistered 66.1 per cent and assistance with business planning has accounted for 18.6 per cent of the critical factors for future growth. This shows the importance and role of banks in financing women entrepreneurs to run. Promote and ensure growth of enterprises in the long.

#### **Critical Factors for the Future Growth of the Firm**

SL No.	Category	Percentage (%)
1	Access to finance	66.1

2	Access to new markets	5.1
3	Assistance with business planning	18.6
4	Providing benefits to workers	5.1
5	Finding skilled workers	5.1

Source: Veena Rao, Venkatachalam and Joshi, 'Challenges faced by women entrepreneurs running micro, small and medium scale fashion and apparel business – A study on fashion and apparel enterprises in coastal area'.

### CURRENT SCENERIO OF WOMEN ENTREPRENEURSHIP IN INDIA:

Now, perception of society is changing towards women. Also because of government and international pressure women start to take part in economic growth. As per the annual report of MSME (2015-16), more enterprises are working in rural areas. In rural areas 55.34% enterprises are working and in urban areas their share is 44.66%. Around 3.01 million enterprises are working in India those are full or partially managed by females.

**Table 1: Classification of women owned enterprises:**

Category	Total no. of MSMEs	Total v/s all women owned business (%)
Micro	2,929,377	97.62
Small	71,136	2.37
Medium	276	0.01
Total	3,000,789	100.00

Source: International Financial Corporation (IFC) report (2014) on micro, small and medium enterprise finance improving finance for women owned businesses in India.

The data of this table depicts that women have a major contribution in micro enterprises i.e. approximately 98% followed by small and medium scale enterprises.

**Table 2: Percentage Distribution of Enterprises by Gender of Owner in Rural and Urban Areas:**

Area	Units (%)	Female Ownership (%)	Male Ownership (%)
Rural	55.34	15.27	84.73
Urban	44.66	12.45	87.55
Total	100	13.72	86.28

**Source: Annual Report 2015-16, Ministry of MSME, Government of India**

The proportion of women-managed enterprises is slightly higher in rural areas than in urban areas. In rural areas female owned 15.27% of firms in comparison of urban areas where their share is 12.45%.

**Table 3: Women entrepreneurs share in registered and unregistered enterprises:**

Area	Registered enterprises	Unregistered enterprises
Total no. of enterprises (lakhs)	15.64	198.74
Rural	7.07 lakhs (45.23 %)	119.69 lakhs (60.22%)
Women enterprises	2.15 lakhs (13.72 %)	18.06 lakhs (9.09%)

**Source: Annual Report 2015-16, Ministry of MSME, Government of India**

There are 15.64 lakhs are registered firms and 198.74 lakhs are unregistered firms. Out of which 45.23% registered and 60.22% unregistered firms are working in rural area. That shows in rural areas, most of the firms are unregistered. Women ownership is higher in unregistered firms as compared to unregistered firms that is 13.72%.

**Table 4: Geographical distribution of women owned MSMEs:**

Prevalence of Women Owned Business	State wise share (%)	States/ union territories	Combined share (%)
High	>10	Kerala, Karnataka, Tamil Nadu, West Bengal	51.9
Medium	5-10	Andhra Pradesh,	11.5

		Madhya Pradesh	
Low	2-4.99	Rajasthan, Maharashtra, Punjab, UP, Bihar, Gujarat, Odisha	26.7
Very low	<1.99	Rest of India	9.9

**Source: International Financial Corporation (IFC) report(2014) on micro, small and medium enterprise finance improving finance for women owned businesses in India**

More than 50% of women owned businesses are located in Kerala, Karnataka, Tamil Nadu and West Bengal. State wise share of these states are more than 10%. Andhra Pradesh, Madhya Pradesh have state wise share is between 5-10%. Rajasthan, Maharashtra, Punjab, Uttar Pradesh, Bihar, Gujarat, and Odisha have low prevalence of women owned MSMEs. Rest of India has very low prevalence of women owned business and their combined share is only 9.9%.

## CHAPTER-6

## **To study the SWOT analysis of women entrepreneurs in India.**

**SWOT Analysis:** A parameter to examine the growth and performance of women entrepreneurs' development in India.

### **□ Strength:**

- Women entrepreneur can be defined as a 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.
- Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivates themselves to employment.

### **□ Weaknesses:**

- 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.

### **□ Opportunity:**

- 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.

### **□ Threats;**

- Fear of expansion and Lack of access to technology.

- Lack of self-confidence, will power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work.
- Credit discrimination and Non Cooperative officials.
- Insecure and poor infrastructure and Dealing with male labourers. Indian women give emphasis to family ties and relationships.

**CHAPTER-7**

**Critical examine different remedial measures in helping accelerating women entrepreneurship.**

**REMEDIAL MEASURES For Women Entrepreneur**

In order to promote women entrepreneurship, the following measures have to be made at different levels of the economy:

**1. VOCATIONAL EDUCATION:**

The first measure would be to provide education, particularly vocational and technical education to girls. The curriculum should be restructured to include accountancy, management, computer science, small scale industry, entrepreneurial development, etc.

**2. ENTREPRENERIAL MOTIVATION AT SCHOOL LEVEL:**

The girls at the school level should be inspired to adopt entrepreneurship. Generally, women dream to become job seekers rather than job makers. To motivate the women, a coordinated effort should be made among the educational institutions, government departments, and the business world.

**3. ACCESSIBILITY TO INFORMATION:**

All possible access to information should be provided for women entrepreneurs. Government agencies, association of women entrepreneurs, NGO's and universities should assume responsibilities in this regard.

**4. SEPARATE PUBLICATION:**

Separate publication should be brought out and distributed to women entrepreneurs on subsidized rate in order to create awareness and encourage them to avail of the benefits offered to them. Media should be used to give maximum information for promoting the cause of women entrepreneurs.

**5. ACCESS TO TECHNOLOGY:**

Access to technology is low for women entrepreneurs. Due to lack of finance and information they cannot have proper tools and equipments to improve the products.

## **6. SIMPLE FORMALITIES:**

Efforts should be made to simplify the procedures, formalities, rules and regulation etc. in matters regarding registration and getting assistance from different departments and government agencies.

## **7. 100% FINANCE:**

Banks and financial institutions should offer 100% loans without collateral security to qualified technocrats. Similarly term loans and working capital loans should be sanctioned liberally on different terms.

### **➤ Training**

The Government of India has organized a number of workshops on Trade Related Entrepreneurship Assistance & development for the benefit of women entrepreneurs. It seeks to empower women in rural & semi urban areas through development of entrepreneurial skill, elimination of various constraints faced by them & through strengthening trade support network. Federation of Societies of Women Entrepreneurs is engaged in promoting women entrepreneurship by;

1. Providing marketing assistance
2. Providing effective interaction with government officers &
3. Evolving suitable guidelines from time to time for the promotion of entrepreneurship among women.

## CHAPTER-8

## **FINDINGS:**

1. The present study illustrates that majority of the women entrepreneurs were married and belongs to the age group of 30-39years.
2. It is found that majority of women entrepreneurs belonging to backward region.
3. Among the women entrepreneurs highly educated graduates and post graduates were dominating than others.
4. Most of the women entrepreneurs are living in nuclear families and the family size ranges between 1-3members.
5. The income levels of the women entrepreneur's ranges between Rs 2 to 4 lakhs per annum and their annual consumption was between Rs 1 to 2 lakhs. This led to annual savings up toRs1,00,000.
6. The study shows that a significant number of women entrepreneurs have started their organization between 3-5 years ago at the time of thestudy.
7. Majority of the women entrepreneurs in this study were opted economic enterprises like beauty parlours and food processing units. It seems that majority of them have soleproprietorship.
8. Most of the women entrepreneurs started their activity with an investment of owned capital / borrowed capital between Rs1 to 2 lakhs. Majority of the women entrepreneurs have waited more than three months for sanction of bank loan for their business.
9. The study inferred that a major group of respondents has got up to 10 percent of returns at their initial stage; later their returns showed an upward trend i.e. more than 10 percent. They are expecting a downward trend in returns due to mushrooming growth of similarenterprises.
10. Most of the women entrepreneurs have started with five and less number of workers, but now the strength of workers is increased to more than five members. The domination of female workers in the women entrepreneurs wasfound.

11. The executives, supervisors and workers were selected in to the enterprise through references from the known people. Because of good will in the organization, workers are not willing to quit quickly from the enterprise because the pay scale is comparatively more than other similar units, but executives do not like to stay for long time in the same organization.
12. The incentives given by the women entrepreneurs to their employees vary depending upon their nature of job and prioritization of the selected work.
13. Majority of the entrepreneurs were dealing with the employees in a smooth manner and they have given priority to the employees in decision making process of the work.
14. The location of the unit of the women entrepreneurs have situated in the priority of nearest to home, existence of similar units and near to the customers who used to visit regularly so that the capacity utilization is increased from initial stage to present position.
15. Indigenous and imported machinery yields the entrepreneurs more profits and improvement in the productivity which leads to increase in sales turnover from initial to present.
16. It was noted that opinions of executives, sales force and inter mediators were taken to project sales. Market surveys of customers in assessing the demand and supply aspect of the product were given acute attention by the entrepreneurs.
17. Security and Ego satisfactions are important emotional factors which are influencing more on women entrepreneurs.
18. The main reason of women entrepreneurs in choosing the present line of activities are existence of similar industry in neighbourhood, no difficulty in securing technical knowledge, related to profession or occupation pursued so far and higher margin of profit.
19. Another reason to start an enterprise was financial stimulated desire helps their husband.

**20.** There is no significant difference between married and unmarried women entrepreneurs on work-home role conflict, strengths, weaknesses, opportunities, threats, attitudes, dominant characteristics and dominant role requirements level of support from the variables.

**21.** There is no significant difference among different age group of women entrepreneurs at time of starting unit on different variables. There is no significant difference among different community women entrepreneurs regarding work-home role conflict.

**22.** There is no significant difference among different educationally qualified women entrepreneurs regarding work-home role conflict, strengths, weaknesses, opportunities, threats, attitudes, dominant characteristics and dominant role requirements level of support from the variables.

**23.** This indicates that there is a significant difference among different technically qualified women entrepreneurs regarding work-home role conflict, strengths and threats from the variables.

**24.** This indicates that there is a significant difference among different income levels of women entrepreneurs regarding strengths, opportunities and threats from the variables. From the above study findings, the constraints encountered by the entrepreneurs at various growth stages of their entrepreneurial career can be categorized as personal, educational, technological, familial, social, and general.

#### **SUGGESTIONS:**

To resolve the above problems faced by the women entrepreneurs the following suggestions are recommended.

1. Most of the women entrepreneurs are started their business under sole proprietor ship & small scale. So that government has to aid their business and help those to start large-scale business like company form of organization.

2. Most of the Women Entrepreneurs are getting their finance from banking and Financial Institutions .So that government has to take initiative and supportive role for both banks and women entrepreneurs.

3. Government has to conduct special training programs, entrepreneurial development programmes, and improvement programs to Women Entrepreneurs as well as their employees to enhance their productivity.

4. Women entrepreneurs and women employees have to play dual roles as a family organizer and manager of the women enterprise. So that government has to preview the extension of labour laws and benefits to their organizations.

Government should assist women to acquire entrepreneurial characteristics by providing technology and information which helps aspiring women to identify projects. Appropriate Voluntary Organizations should encourage by conducting exhibitions and seminars and organise vendor development programs to offer incubator facilities where an entrepreneur can manufacture a product without investing on infrastructure. Government and NGOs should promote small and a medium enterprise of women with the support of constant counselling by special team members to help the aspiring women to identify their projects is needed.

The family members of the women entrepreneurs should be sensitized on the issues to provide support, help, sharing of domestic activities, adjustment etc. for the effective functioning of their firms.

Appropriate encouragement and need based assistance should be provided by the family members. The women entrepreneurs should be encouraged to take up leadership roles in all spheres of their lives. Training programmes for product / business development, marketing skills and methods should be facilitated to them along with sensitization on life skills technical skills, managerial skills etc. for effective participation in their business ventures.

Enterprising women have further ability to work hard. The imaginative ideas have to come to a fair play. Hard work is needed to build up an enterprise.

Women entrepreneurs must have an intention to fulfil their dreams. They have to make a dream transferred into an idea enterprise studies show that successful women work hard.

A woman entrepreneur has also to perform all the functions involved in establishing an enterprise. These include idea generation, and screening, determination of

objectives, project preparation, product analysis, determination of forms of business organization, completion of formal activities, raising funds, procuring men machine materials and operations of business.

In a nutshell, women entrepreneur are those women who think of a business enterprise, initiate it organize and combine the factors of production, operate the enterprise, undertake risk and handle economic uncertainties involved in running a business enterprise.

### **CONCLUSION:**

Women constitute almost half of the total population in India but they are not enjoying their freedoms, equalities, privileges, on par with their male counterparts. Since implementation of planning in India, several policies and approaches were made to reduce inequalities between women and men. As a result a shift from 'welfare' to 'development' to 'empowerment' to 'human development' approaches has taken place to change the position and status of women. Both government and NGO's sectors were intervening to empower the women. The National Empowerment Policy, 2001 also emphasized that women's economic empowerment may be visualized only with the development of women entrepreneurship.

The Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Accordingly, a woman entrepreneur is defined as an enterprise owned and controlled by 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 a woman.

With the impetus given to women entrepreneurs they have shown significant impact on all segments of the economy in India. Generally the areas chosen by women are retail trade, restaurants and hotels, education, cultural, insurance and manufacturing. Majority of the women entrepreneurs have under taken enterprises like Beauty Parlours, Fancy Stores, Hardware / Electrical, Readymade / cloths, Foodprocessing / Paper products, and others in the study. A shift of economic activities from such above areas to Industries, Trade, Commerce, Hotels and other largescale

enterprises owned by women entrepreneurs may be sustained. Support from Government Organisations and Non Government organizations should be provided for such activities. Then only women will be in high yielding enterprises and their real empowerment can be achieved. Women entrepreneurial development is one of the important areas where majority of countries have focused upon as a part of overall Human Resource Development. It is well ascertained by policy makers across the countries that strategic development of an economy required equal participation and equal opportunities to all sections and gender. Entrepreneurial development is one significant instrument for sustainable socio-economic development.

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