

INDIAN WOMEN ENTREPRENEURSHIP:OUTLOOK ON GOVERNMENT SCHEMES

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1. INTRODUCTON

Entrepreneurship is necessary to initiate the process of economic development of both developed and developing countries as it is the back bone of economy of any country. Entrepreneurship refers to combining the available resources of production in such a new way that it produces the goods and services more satisfactory to the customers. Entrepreneur is a catalytic agent of change. It is also instrumental in sustaining the process of economic development. Every country tries to achieve economic development for prosperity and better life standard of its people. Development has economic, social and political dimensions and is incomplete without the development of women who constitute about 50 per cent of total population. So, contribution of women is essential in economic activities for healthy nation building. Women entrepreneur has been recognized during the last decade as an important untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others and by being different solutions to management. In today Indian scenario when India is turning out to be an economic power house the recent financial crisis which has affected countries has had its impact on the minds of women as they have understood the need to earn more.

In Indian scenario, women have to face many problems in carrying out any economic activities or undertaking any entrepreneurial task. Women have to face various socioeconomic and other problems as entrepreneurs as they are not treated equally to men due to social and cultural traditions.

Now in recent India, it is observed that there has been an increasing trend in number of women-owned enterprises as the result of drastic change in the present world. Women are participating in large number in the present world of business.

2. STATEMENT OF THE PROBLEM

Women are undertaking various economic activities. Female entrepreneurs are active at all levels domestically, regionally and globally. Women entrepreneurs encounters only one third of all entrepreneurs. In the era of globalization the challenges are far greater for women entrepreneurs. They are playing very important role in socio-economic development of all countries. Because of their participation, global economy is being changed at present. All over the world, it is estimated that approximately one third of the business organizations are owned by women. In India, the position is near

about the same. The precious contribution of women in the area of entrepreneurship can be summarized as:

1. Promotion of capital formation by mobilizing the idle saving of the public
2. Creation of immediate employment so it helps to reduce unemployment problem
3. Promotion of balanced regional development
4. Encourage effective mobilization of capital and skill, which might remain unutilized
5. Promotion of India's export trade

Objectives of the Study

- To study the role of women entrepreneurs
- To study Development of Women Entrepreneurs
- To study the categories of Women Entrepreneurs in India
- To find the problems encountered by women in starting business Enterprises

3. RESEARCH METHODOLOGY

Methodology The study adopted both descriptive and exploratory research methods. Data extraction from the women entrepreneurs in the utility services business is collected through a structured questionnaire and personal interview method. For the purpose of survey, women entrepreneurs are met in person and explanations were given for the need for the study. On certain occasions, SHG groups were involved in such businesses, but could not be included in the study. The references were taken from women associations, banks, training centers, district revenue office, block development cell, and utility service providers associations. The sample is collected from the entire city, by notifying the prominent places in the city. The equal distribution is not ensured and location importance or priority is not given. The time, cost and proximity to the topic is considered while collecting the data. Modern utility cum health care services centres like Spa, ultra modern saloons are exempted from the study. In a similar way franchisee pre-schools, nursery schools and daycare centers are exempted due to influence of brand and corporate image.

4. REVIEW OF LITERATURE

Vinothalakshmi has expressed the other faces of Indian Women entrepreneurship in recent phenomenon and in the process have to face various problems. The emergence of women entrepreneur and their contribution to the national economy is quite visible in India. The government of India has defined women entrepreneurs based women participation in equity and employment of a business enterprise. Women constitute the family which leads to society and family. Social and economic development of women is necessary for development of any country. Purpose of the study is to find out problem.

The study aims at understanding the development of women entrepreneurship in India, challenges and strategies.

Definition of Women Entrepreneur: The term entrepreneur has been derived from the French word —entreprendre —means to undertake. The term entrepreneur may be defined as —an entrepreneur is a person who combines capital and labor for production.

According to Cantillon —entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he/she commits him/her self to his cost.

Schumpeter's Definition —The entrepreneur in an advanced economy is an individual who introduce something new in the economy- a method of production not yet tested by experience in the branch of manufacturing, a product with which consumers are not yet familiar, a new source of raw material or of new markets and the like

Drucker's Views on Entrepreneur —An entrepreneur is the one who always searches for change, responds to it and exploits it as an opportunity. Innovation is the specific tool of entrepreneurs, the means by which they exploit changes as an opportunity for a different business or different service” AEIJST - April 2016 - Vol 4 - Issue 4 ISSN - 2348 - 6732 Page 3 of 14 www.aeph.in **Adam Smith** The entrepreneur as an individual who forms an organization for commercial purpose. He / She is proprietary capitalist, a supplier of capital and at the same time a manager who intervenes between the labor and the consumer. —Entrepreneur is an employer, master, merchant but explicitly considered as a capitalist.

Hoselitz According to him, in an underdeveloped economy, not to speak of the Schumpeterian innovators, even imitator-entrepreneurs had a distinct role to play.

According to Women Entrepreneur Enterprise —A unit of organization relating to service or business enterprise managed by one or more women entrepreneurs having individually or jointly a share capital of not less than 51% as shareholders of the private company, limited company or members of Co-Operative society.

In the light of Islam entrepreneurship regardless of its being opportunity or necessity driven as long as it stands on moral and ethical grounds and conforms to the Islamic code of conduct. Stimulating entrepreneurship is mainly driven by the prospect of material rewards (Kayed 2010). Islam has nothing against Muslims seeking profit through the creation of, or the engagement in, business ventures. The only condition that must be preserved is the realization that every business undertaking is a form of ibadah intended firstly to please The Almighty Allah. Accordingly, business activities are meant to strengthen the Muslims' faith (Iman) by committing them to the remembrance of Allah and attending to His religious duties (Kayed 2010). "By men whom neither traffic nor merchandise can divert from the remembrance of Allah, nor from regular prayer, nor from the practice of regular charity"(Qur'an, 24, 37) (Kayed 2010). Entrepreneurs (Women and Men) embrace positive perceptions and attitudes regarding the role of Islamic values in promoting productivity through entrepreneurship (Nayeam 2006). Positive correlation of women and earnings is an clear message of the Holy Quran which is quoted below: —Men shall have a benefit from what they earn, and women shall have a benefit from what they earn. (Surah An- Nisa: Ayat 32)

This is also in line with Islamic point of view that all human beings should endeavor to become successful.

3.12 —Allah will not change what is any nation (the fate of the nation) until they all collectively make a change occur in what is in themselves! (Surah Ar--Ra`ad; Ayat 11).

3.13 There is an incident that illustrates the equal and active status of women in Islam which is mentioned in the Qur'an. When the Prophet was selected to lead the Muslims, women participated in that selection. They came to the Prophet as a delegation of the women of Arabia and extended to him their bay_ah (vote of confidence). The Qur_an refers to this event as well as to the words of the Prophet on that occasion (al—Hibri 1997). Thus Islam encourages participation of women in socio economic activities. An opposite perception is not in conformity with guidance provided by Allah in The Holy Quran. It is note that Islam protects the woman. Islam liberated woman over 1400 years ago. Al-Sheha (1997) stated that Islamic law does not deprive a woman from the right to work within the limits that protect her honor and dignity. Islam permits the woman to personally conduct her business contracts and financial transactions. All such contracts and transactions are sound and valid in the view of Islamic jurisprudence. The work that the women engage outside the home must not conflict with her duties and responsibilities to her husband and children. Her work must be with other women and free of intermingling in a male environment where she may come into physical contact with men, or is confined and exposed to molestation and abuse. As the Messenger of Allah said: "A man is not secluded with a woman, but that the Satan is the third party to them." [Tirmidhi 1171]

5. PROFILE OF INDIAN WOMEN ENTREPRENEURSHIP

Women entrepreneurship in India represents a group of women who have broken away from the beaten track and are exploring new vistas of economic participation. Women in India entered business due to pull and push factors. Their task has been full of challenges. In spite of the family opposition, many women have proved themselves independent and successful entrepreneurs. The emergence of women entrepreneurs and women-owned firms and their significant contributions to the economy are visible in India and these businesses are ready for continued growth in the future. In India, women constitute half of the total population (495.74 million), but their participation.

In India, women are relatively powerless with little or no control over resources and little decision making power. Women in the informal sector are found to be home-based workers, engaged in the petty manufacture of goods, either on piece rate basis or on own account, petty traders and petty shopkeepers or service specialists. Studies reveal that 89 per cent of India's women workers toil in the informal sectors in sub-human conditions. Over 2/3 of the enterprises are self owned and have a fixed capital of less than Rs.50/- . Over 4/5 of the women workers in this sector earn less than Rs.500/-p.m. The income earned by women in this sector is said to be about ¼ of that of a woman in the organised sector.

Now a days women are well-educated with technical and professional qualifications. Many of them have medical, management and similar degrees and diplomas. Many entered their family business as equal partners. Women set up their own clinics or nursing homes, small boutiques, small manufacturing enterprises and entered garment exports. They have their own personal choices and the courage to undertake new ventures. However, many have to face family antipathy and do not get adequate support from their family.

Evolution of Women Entrepreneurship in India In India

women's participation in economic activity is common from time immemorial. The role of women has gone through several transitions. It took centuries for women's roles to move in the present direction. There are some regions where women live in a barbarian era, chained and shackled to the social taboos, restrictions and lakshmanarekhas of others who frame a code of conduct. At the same time there are other regions where women fight for and win freedom and opportunity to play their roles in a new context with new occupations and a new way of life.

As regards the ancient industries of India, family was the unit of production where women played an important role in the production process. Even in Mohenjodaro and Harappa culture, women shared a responsible position with men and helped in spinning and clay modelling and other simple arts and crafts. Women played a very pivotal role in creating household utility requirements and agricultural activities and weaving during the Vedic Period. In the traditional economy, they played vital roles in agriculture industry and services. They were the makers of intoxicant soma-juice, a skilful task¹⁴. In the 18th century, women had a significant role in economy and a definite status in the social structure. Women's informal trading activities in the international distribution system have been well documented since early 1950s. Since 1970 systematic efforts have been made by the Government to promote selfemployment among women. Women entrepreneurship in India became popular in the late 1970s and now more and more women are emerging as entrepreneurs in all kinds of economic activities.

According to the 1971 Census, the total female working population is about 13.8 per cent of the total work force. It was only from Fifth Five Year Plan (1974-78) onwards that women's development was recognised as an identified sector. 1980s provided the real breakthrough for women in many fields and many frontiers. During the 1990s, women were capable, competent, confident and assertive and had a clear idea about the ventures to be undertaken and they succeeded in them. Many women entered large-scale enterprises of their parents or husbands and proved their competence and capabilities. Women acquired high self-esteem and the capability of solving the problems independently through economic independence. In the 21st century women are becoming experts in all the fields. With the growing awareness about business and the spread of education, they have entered new areas such as engineering, electronics and energy and acquired expertise in these fields. Many of the new industries are headed and guided by women. However, in India a large number of highly educated women do not seek employment. Marriage and family have always been the first choice for most Indian women. Female role prescriptions have created mind blocks. Men are more likely to engage in entrepreneurial activities. The number of men in autonomous start-up category is twice that of women, thrice in the category of manageresses .

Financial Institutions Assisting Women Entrepreneurship in India

For the past several years, financial institutions have been playing a pivotal role in giving financial assistance and consultancy services to women entrepreneurs. These institutions include: i) National Small Industries Corporation (NSIC), ii) All-India Development Banks (AIDBs), viz. IDBI, IFCI, ICICI, IIBI, IDFC and SIDBI, iii) Specialised Financial Institutions (SFIs), viz. Exim Bank and NABARD, iv) Investment Institutions, viz. LIC, GIC, NIC, NIA, OIC, UII and UTI, v) Regional/ State-Level Institutions, viz. NEDFI, SIDCs and SFCs, vi) Commercial Banks, vii) Co-operative Banks, etc.

Participation of Women in SSI Sector in India

The participation of women in SSI sector has been identified in three different roles-as owners, as managers and as employees. As per the 1981 census, there were only 150000 self-employed women, accounting for 5.2 per cent of the total self employed persons in India. There were more than 153260 women entrepreneurs claiming 9.01 per cent of the total 1.70 million entrepreneurs in 1988-89. As on 1995-96, the number of women entrepreneurs in the SSI sector was 297696 with a share of 11.2 per cent in the total SSI sector. As on 2001-2002 there were 1063721 women enterprises in the total SSI sector and their relative percentage to total SSI sector was 10.11. Kerala had the largest number of units managed by women (137561) and women enterprises (139225) followed by Tamil Nadu where the respective number is 130204 and 12971117 .

It is estimated that women entrepreneurs currently constitute about 10 per cent of the total number of entrepreneurs in India and the percentage is growing every year. If the prevailing trends continue, it is likely that in another five years, women will constitute 20 per cent of the entrepreneurial force.

As per the Third All India Census of SSI-2004 (the percentage of women enterprises was more than the percentage of units managed by women. Again, the number of women enterprises in the unregistered sector was more than the number of women enterprises in the registered SSI sector. Similar was the case in the number of units managed by women

Principal Characteristics of Women- managed SSI Units in India

The principal characteristics of women-managed SSI units in India as per the Third All India Census of SSI- 2004 (given in Table1.2) show that the share of women-managed units in the total SSI sector in terms of number of units (9.46 %) and employment (7.14 %) was higher than that of their share in other aspects, viz. original value of plant and machinery (4.11%), market value of fixed assets (4.63%), gross output ((3.46 %) and exports (2.37 %). The share of women-managed units in the unregistered SSI sector in terms of number of units, employment, original value of plant and machinery, market value of fixed assets and gross output are higher than that of the registered SSI sector.

CONCLUSION

According to the study it has been observed that Women are very good entrepreneurs, and prefer to choose the same as they can maintain work balance in life. Even though we have many successful Women Entrepreneurs in our country, but it should be cross-checked with the real entrepreneurs. These factors may vary from place to place and business to business but women entrepreneurship is necessary for the growth of any economy whether it is large or small.

It is observable that women entrepreneurs have proved to be a strong driving force in today's corporate world. They are competent to balance their duties of both motherhood and entrepreneurship but they comprise of almost half of all businesses owned today. Woman can pick up a job any day, but if she becomes an entrepreneur she can provide a livelihood to 10 more women at least..!! Highly educated, technically sound and professionally qualified women must be encouraged for managing their own business, rather than being employed in any outlets. The uncultivated talents of young women can be

identified, trained and exploited for various types of industries to increase the productivity in the industrial sector as well as the nation. Now a days even after facing so many obstacles The Indian women is now becoming a educated and economically independent.

Government has come forward with so many lucrative schemes like facilities, concessions and incentives exclusively for women entrepreneur. Women entrepreneurs face so many problems from financial, marketing, health, family, and other problems point of view. The governments and financial institutions must enforce some measurable guidelines for women entrepreneurs from time to time. Hope the suggestions forwarded in this article will help the entrepreneurs as well as Entrepreneurship Development Institutions to develop better strategies to encounter the problems.

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