

# A Review on Issues and Supportive Measures for Growth of Women Entrepreneurship in India

Rakesh Kumar<sup>1</sup>, Shruti Balhara<sup>2</sup>

<sup>1</sup> Research Scholar, Department of Sociology, Kurukshetra University, Haryana, India

<sup>2</sup> Research Scholar, Haryana School of Business, Guru Jambheshwar University of Science & Technology, Hisar, Haryana.

Email - <sup>1</sup>rakesh.kumar494@gmail.com <sup>2</sup>sbalhara24@gmail.com

**Abstract:** *In the present changing and complex socio-economic environment women entrepreneurs are playing very crucial role and they have become an important part of the global business environment which is necessary for the long sustained economic development and social progress of country. Women's are playing major role in the society in India but still their entrepreneurship abilities has not been properly used due to the lower status of women as compared to men. This paper is an exploratory study based on a review of the earlier studies on problems faced by women entrepreneurs and providing opportunities for women entrepreneurs in India. This paper focuses on various problems faced by the women when they start their own enterprise and suggested some supportive measures for the development of the women entrepreneurs while running their business.*

**Key words:** *Women Entrepreneurship, Women Growth, Development strategies, Women issues, Motivational factor.*

## 1. INTRODUCTION:

Entrepreneurship can be defined as the act of setting up a new business or transformation in an existing business so as to take benefit from new opportunities. Entrepreneurs form the economy by creating new wealth and new jobs and through developing new products and services. During the last two decades, increasing numbers of Indian women have entered the field of entrepreneurship and also they are gradually changing the face of business. Women Entrepreneurship is an economic activity who think of a business enterprise, start it, organize and combine all the factors of production, operate the enterprise and accept the risks and handle the economic insecurity involved in running a business venture. With rising economy and increase in dependency various entrepreneurial opportunities especially for women have been formed where they can excel their skill with maintaining balance in their life. Women Entrepreneurship is an important part of the Human resource development. Today women's have become aware of their survival, their rights and their work situation due to the rapid changing economy and environment with the spread of higher education & awareness, the emergence of women owned businesses are speedily increasing in all countries. The knowledge and skill in business are the reasons for women to come forward into business enterprises. Women Entrepreneurs should search the opportunity of starting new venture; take risks, introduction of new technology, coordination, and providing effective leadership in all aspects of business. Government of India has described women entrepreneurs as an enterprise 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 organization to women. Changing atmosphere and Economic difficulties, Economic support and knowledge, Social freedom, Career prosperity, Family background and interest, name and fame are the various motivational factors which affected the Women to become an Entrepreneur.

## 2. REVIEW OF LITERATURE:

Vaidivu and Devi Priya (2013) conducted a study on problems of Women Entrepreneurs and found in their study various motivational factors that mostly affected Women's are Money Need, Family help, Imitativeness, Independent.

Behara and Niranjana (2012) explained Rural Women Entrepreneurship in India which is case study related to Andhra Pradesh for Motivational factors such as Establishing their own Creative Idea, Economic Independence, Excellence, Establishing their Own Identity, Confidence, Equal Status in Society and Developing risk taking ability.

Jesrajan and Gnanadhas (2011) performed a study on Factors motivating Women to become Entrepreneurs in Tirunelveli district by collecting primary data of 300 Women Entrepreneurs. This study concluded that economic independence, family background, market potential, utilization of funds was major motivational factors.

**Sanchita (2010)** explained on **A Study of Management Problems of Women Entrepreneur in Haryana**". This study was conducted in Haryana for SSI's. Various problems were founded like lack of confidence, working capital, problem of finance, socio-cultural barrier, inefficient marketing and production problems,

**Singh (2008)** identifies the reasons & influencing factors behind entry of women in entrepreneurship. He identified the obstacles in the growth of Women Entrepreneurship such as lack of interaction with successful entrepreneurs, responsibility of family, low priority given by bankers to women and gender discrimination. Some remedial measures were suggested like promoting micro enterprises and the training and development facilities to women entrepreneurs.

**Sharma Sheetal (2006)** conducted a study on **"Educated Women Empowered Women"**. It leads to the development of good family, good economy and good society .She concluded that for creating a good nation, Women Empowerment is must.

**Jalbert(2000)** found in their study the **role of women entrepreneurs in a global economy** and also examined how women's business relations can build up women's position in business and global trade. The study has shown that the women business owners are making significant contributions to global economic health and society by bringing many assets to the global market. The study concluded that women business owner's posses certain specific traits like high energy level, personal skills and interpersonal skills etc. that promote their creativity and generate new ideas and ways of doing things.

### 3. OBJECTIVES OF STUDY:

- To find out the various management issues faced by Women.
- To suggest some supportive measures for growth of Women Entrepreneurship.

### 4. ISSUES FACED BY WOMEN ENTREPRENEURS:

- **Tough competition:** - Women Entrepreneurs have faced strong competition from male Entrepreneurs having large knowledge. Women Enterprises have be deficient in knowledge about organisational setup.
- **Marketing problems:** - Women Entrepreneurs face most important problem in marketing their product and lot of money is needed to promote their product. For publicity of their product, Women's need middle men and they take advantage of the Women Entrepreneurs.
- **Lack of Finance:** - Women Entrepreneurs are suffering from improper financial resources as Women don't possess any tangibles security in hand.
- **High production cost:** - High production cost of various operations badly affects the development of Women entrepreneur's. Government support is provided to some extent which enables them to face over complex situations.
- **Socio-cultural barriers:** - Female-male competition is also another factor which creates problems to Women Entrepreneurs in the business process. Women have to perform various roles such as family, socio role in respective of her carrier as working woman.
- **Shortage of confidence:**-Women lack confidence of their own abilities as Women are accepting a subordinate status.
- **Lack of training:** - EDPs training is given to all Women Entrepreneurs because large number of Women is suffering from lack of sufficient knowledge and professional training to setup a new business.
- **Lack of education:** - Due to socio-economic problem, majority of the Women are still is illiterate in India. This is caused as women are not aware of technology, market knowledge and business due to lack of education.
- **Family role conflicts:** - Without the proper support and guidance of husband Women Entrepreneurs can't succeed. To look after the family members and their children is the main responsibility of Women in India.
- **Mobility problem:** - Our society still has some conservativeness due to which career of women is limited to four walls of kitchen. Women in India have to face lot of problems being mobile in entrepreneurial activity. Through expansion of education awareness camps to the entire, mobility problem has been eliminated to certain extent.

### 5. SUPPORTIVE MEASURES FOR WOMEN ENTREPRENEURSHIP:

Various supportive measures are suggested to empower the Women are:-

- **Federations and its Associations Support:** -Federation of societies of women entrepreneurship is engaged in various activities for promotion of women entrepreneurship, such as providing market assistance, involvement with government officials. At National level, association of women entrepreneurs are:-
  - Indian Council for Women Entrepreneur (ICWE).
  - National Alliance of Young Entrepreneurs (NAYE).
  - For promotion of women entrepreneurship.

- **Financial Assistance Support:** - To overcome the financial problems in the way of setting up of enterprises, State Financial Corporation, Nationalised banks provide subsidies, loans and grants to women entrepreneurs. NABARD provide refinance facilities and rendering assistance to women entrepreneurs.
- **Training facility Support for women entrepreneurs:** - Especially for women entrepreneurs which are industrially backward and from rural areas, EDP has been conducted by Entrepreneurship Development, Ahmadabad. Training and award have been started for improving women entrepreneurship programmes.
- **Educational Awareness Camps:** - Educational and awareness programmers should be arranged so that to change the negative social attitude towards Women in the society.

#### 6. INITIATIVES OF GOVERNMENT FOR DEVELOPMENT OF WOMEN ENTREPRENEURS:

- Women Cooperatives should be provided with full financial support from the Government were formed to help Women in agro based industry like horticulture, dairy farming etc.
- Swarna Jayanti Swarozgar Yojana were introduced by Government to provide reservation for Women and to encouraging them to start their new ventures.
- Indira Mahila Yojana
- Integrated Rural Development Programme (IRDP)
- Khadi And Village Industries Commission (KVIC)
- Management Development programmes
- Indira Mahila Kendra
- Women's Development Corporations (WDCs)
- Mahila Vikas Nidhi
- Marketing of Non-Farm Products of Rural Women (MAHIMA)
- Mahila Samiti Yojana

#### 7. Various training schemes introduced by Government for self- employment of Woman are:-

- National Small Industries Corporations
- District Industrial Centres
- Small Industry Service Institutes
- Development of Women and Children in Rural Areas

#### 8. Conclusion:

It has been observed that women entrepreneurship has a bright future. Apart from training programs, trade fairs, mentoring, newsletters can also be a good source for entrepreneurship development. As a result, the preferred outcomes of the business are quickly achieved and more business opportunities are found. Various motivational factors for becoming the women entrepreneurs are :- Personal Identity, Better Future for their Children, Role Model to Others, Occupation for Family, Independent decision-making, Creative thinking, Social Status, etc. From the above discussion it has been concluded that Women faces many issues while starting the enterprise. But it is possible for a Woman to become a successful Entrepreneur when some help will be done by Government, Financial Institutions, and Family etc.

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