

Problems and Prospects of Women Entrepreneurship in India

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ABSTRACT

India is a traditional country in which there are several perspectives, which if developed, can lead the country to progress. Women Entrepreneurship is one of them. There are many issues and challenges which have become a burning concern in modern days. The development of Women Entrepreneurship is very low in India. Women have become aware of their existence, their rights and situations. These women after seeking education and training in different fields do not want to restrict themselves to the four walls of the houses they want to be self-competent and live in dignity in par with their male counterparts. The progress is more visible in urban areas. This paper focuses on Women Entrepreneurs their problems, problems solving abilities and willingness to take risk and challenges for their self upgradation.

Keywords: Women Entrepreneurship, Traditional Society, Modern Outlook , Problems and Risk Taking Abilities

1. INTRODUCTION

Successful Women Entrepreneurs in India have made their presence felt in every field be it world politics, music , fashion , movies and entertainment or business. Hindu scriptures defines women as the embodiment of "Shakti" and she lives up to image every time whether it is problem solving at home or running a successful business. Due to the need of hour it was felt that an household should be equipped with income from both husband and wife. This was, particularly because of increased cost of living. in modern days women have to come out of four walls, their skills, efficiency, knowledge and entrepreneurship power can take them to great heights and these is proven by them in many fields. Particularly the women entrepreneurs are successful because they have managerial power, the power which they have developed by managing their household. With the advent of media women are aware of their own traits, rights and work situations they have got ability to fight against any problem they encounter.

The government of India has defined the Women Entrepreneurship "an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women."

2. OBJECTIVES

Dealing with women entrepreneurship it is necessary to find out the main problems and prospects of women entrepreneurship in India. With this concern the paper focuses on the objectives of how to develop Entrepreneurs, problems of Women Entrepreneurship and to suggest certain measures to solve the problem of Women Entrepreneurship in India.

3. STUDY AREA AND METHODOLOGY

It was necessary to understand the role of Women Entrepreneurship and their problems in urban areas. It was thus decided that Women Entrepreneurship in dwelling in city areas should be considered as sample population. This would give a clear picture to understand what their problems are, and how they strive to sustained them. Thus as a study area sub-urban Mumbai (Bandra to Borivali) were considered as sample population. Total 40 Women Entrepreneurs were questioned and interviewed, data was generated from this method and inferences were drawn.

4. RESEARCH FINDINGS

Throughout history women have always been suppressed under various issues. The population of women in the country goes to half of men, but the position of her into the society goes much below it. Traditional outlook of the society is the prime cause of her deterioration. However, with the advent of modern technology, thoughts of society have developed which have given a new urge for women to develop themselves and contribute their role for the betterment of the society.

During this the main problem was educational level. Women were not much educated. Thus there arose special enterprises in which her skills and talent would suffice to sustain herself in the fast growing world. Few enterprises don't require formal education but only ability to work hard. Those included the enterprises such as papad making, bindi making, cutlery industry, glass and paper industry, food packaging and processing, etc. The Indian economy has been witnessing a drastic change since mid 1991, with new policies of economic liberation, globalization and privatization, initiated by the Indian government. However, at every stage of her entrepreneur level, women have encountered with few problems. These problems can be categorized into two sets –and problems specific to particular enterprises and general Problems

Following are the main problems and corresponding solutions against the same in the field of women entrepreneurs –

1) TRADITIONAL OUTLOOK AND MALE DOMINATED SOCIETY

In the Indian society though our Government often speaks about Gender equality, however, it is hardly practiced in reality. Women are still considered as inferior and many a times they are not allowed to enter into income earning activities. Out of 75 women who were interviewed during the study nearly 58% said that they were opposed earlier by their in-laws and family member from entering into the business. However, the situation at home forced them to take up this activity.

2) LACK OF ENTREPRENEURIAL KNOWLEDGE

Due to lack of skills and knowledge in business administration women entrepreneurs are facing problems in handling the business activities successfully. Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management.

62% of surveyed women reported that there had been very few opportunities available to them to upgrade themselves with formal training or guidance. Majority of them started their enterprises with only the basic knowledge they had. However, this is not sufficient. The women were of the view that if proper training was to be provided of the business fluctuations and activities as well as how to improve the quality of their entrepreneurial activity, to some extent their income earning capacity would have improved.

3) CHANGES IN MARKET CONDITIONS

Indian women are neither aware of the changing market conditions nor effectively utilize the services of media and internet. The confidence to travel across day and night and even different regions is less found in women compared to their male counterparts. This shows the low level of freedom of expression and freedom of mobility of the women entrepreneurs. Due to stiff competition in the market and lack of mobility of women, women have to constantly depend on middle man, she cannot capture the market.

4) LACK OF MOTIVATION

In the traditional country like India, Women are still believed to have lack of confidence and motivation to take up the risks of starting their own business. These women are illiterate, whose outlook towards the society has not yet broadened. They are under constant fear that their activity of business won't take them anywhere; on the contrary there can be monetary loss to their family. The willingness to take up entrepreneurial job ends here itself. This was noticed when nearly 70% of women replied that they fear whether their activity really can take them at great heights to sustain themselves and their family. 23 % of women wants to switch the current business activity and move somewhere else and 18% of women have encountered some financial loss in their activity and struggling with the recovery. They are of the view that if the recovery is not up to the mark they may even quit the activity and prefer to be only the homemakers.

5) INSUFFICIENT TRAINING PROGRAMS

In India, women are ignorant of new technologies or unskilled in their use and often are unable to do research and gain the necessary training. Due to lack of access to technical training programs for women entrepreneurs, it becomes difficult and perverts the technology from being beneficial or even available for them. Training programs and workshops for every type of entrepreneur is available

through the social and welfare association, based on duration, skill and purpose of the training programme. Such programmes are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own. Some times it was so noticed that though the training programmes are available at nearest place, but due to ignorance and lack of knowledge, the women entrepreneurs are not aware of it and thus they cannot avail the benefit of training and upgradation program as well as the scheme particularly meant for their development. This can be concluded from the fact that nearly 68% of the women do not know about the Governmental schemes available for the development of entrepreneurs.

6) INSUFFICIENT FUNDS

This is the sixth major problem as reported by the women entrepreneurs in suburban Mumbai. Many a time's women find it difficult to generate funds for their entrepreneurial activity. They don't have collateral property against which they can be given funds by the financial institutes. The banks even fear that been women she wont be able to repay the loan. And sometimes her lack of knowledge in finance field makes it difficult for her to apply for loan and get it sanctioned. It was observed that nearly 37% of the women were not supported by the family financially and 24% were not supported by banks and other financial institutes because of lack of documents and 48% were illiterate and thus they were totally ignorant as to how to generate funds and thus were continuing their enterprises on a very low scale.

7) OTHER PROBLEM

Apart from these entrepreneurial problems, the women entrepreneurs are facing some problems in general which also affect their business activity. Prime among which is the health problem. Nearly 42% of the surveyed woman reported that they face issues related to health such as back and neck problems, vision deficiency, hearing impairment, dust problem, blood pressure issues, etc. Apart from health issues, physical assault of women is another problem she faces during her work. 29% of women entrepreneurs reported this. Lack of attention and time dedication towards family is yet another grievance of these women which is reported by 73% of women. Domestic problem is reported by 51% of women. However, with the problems, solutions towards these all could be solved effectively.

5. RECOMMENDATIONS

With ample of problems particularly in entrepreneurial sector and few even in general women entrepreneurship is considered to be at the back end of the society. The way this activity has to be brought up should be thought for effectively. Government schemes and financial support if reaches towards the needful, can solve majority of the problems along with the support given by their family members. These days it has been found that along with the traditional cottage industry in entrepreneurial activity new sectors are boosting up and can be considered as additional business opportunities that are recently appreciating for women entrepreneurs. They are – Ecofriendly technology, Biotechnology, IT enables enterprises, Event Management, Tourism Industry, Telecommunications, Plastic materials, Mineral Water, Sericulture, Floriculture, Herbal & Health care and food processing.

6. CONCLUSION

Women empowerment is very much needed for achieving overall development of society and eradicating most of the hindrances holding the society. Women today are entering into many of the spheres and are taking up activities those were considered only for men. Now it is overall responsibility of the society to develop women entrepreneurship in the country and broaden the sphere where she could move in and exhibit her talent. New opportunities in multiple dimensions could be made available to her, which would give a new purpose to her life. Hence forth, promoting entrepreneurship among women is certainly a shortcut to rapid economic growth and development.

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