



# REVIEW OF RESEARCH

ISSN: 2249-894X

IMPACT FACTOR : 5.7631 (UIF)

VOLUME - 13 | ISSUE - 5 | FEBRUARY - 2024



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## EMPOWERING WOMEN AND ENTREPRENEURSHIP DEVELOPMENT IN INDIA

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### ABSTRACT:

*Women entrepreneur is a person who accepts challenging role to meet her personal need becoming economically independent. Increasing numbers of women are becoming leaders of their own businesses, and many are struggling to achieve success. Now a days woman enters not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the Nation's growth. There role is also being recognized and steps are being taken to promote women entrepreneurship.*



**KEYWORDS:** *Women entrepreneur , Nation's growth, trade, industry and engineering.*

### INTRODUCTION:

Women business should be shaped appropriately with pioneering characteristics and abilities to meet the progressions in patterns, challenges worldwide business sectors and furthermore be sufficiently skillful to support and take a stab at greatness in the enterprising field.

Women business people might be characterized as a lady or a gathering of Women who start, coordinate and maintain a business undertaking. As far as Schumpeterian idea of inventive business visionaries, Women who improve, start or embrace a business movement are called business person. Women business visionary is an individual who acknowledges moving job to meet her own necessities and become financially free. A powerful urge to accomplish something positive is an inbuilt nature of pioneering Women , who is fit for contributing qualities in both family and public activity. Business person isn't simply restricted pressures Women have turned up and understood that the endurance of their families and their Women potential lies just in working next to each other with men Business venture has been universally felt as a formative and moderate thought for business world. Subsequently business venture is considered as indispensable element for globalization as well as simultaneously for setting out different open doors for future likely entertainers. In the expressions of Previous President APJ Abdul Kalam enabling Women is an essential for making a decent country, when Women are engaged, society with dependability is guaranteed. Strengthening of Women is fundamental as their viewpoints and their worth frameworks lead to the improvement of a decent family, great society and eventually a decent country. The public authority of India has characterized Women business visionaries as-an undertaking claimed and constrained by Women having a base monetary interest of 51% of the capital and giving something like 51% of the work produced in the endeavor to Women .

Women business people participated in business because of to and fro factors which urge Women to have an autonomous occupation and stands on their own legs. A sense towards free dynamic on their life and vocation is the inspirational variables behind this desire. Burdened with family tasks and homegrown obligations Women need to get freedom. Affected by these elements the Women business visionaries pick a calling as a test and as a desire to experiment. Such a circumstance is depicted as pull factors. While in push factors Women participated in business exercises because of family impulse and the obligation push onto them.

Women business people dealt with heaps of issues like absence of instruction, social obstructions, lawful customs, significant expense of creation, male overwhelmed society, restricted administrative capacity, and absence of self-assurance and so forth different draw and push factors impacting Women business visionaries. Women have the potential and assurance to set up, maintain and direct their own venture in an extremely orderly way, fitting help and support from the general public and family.

### REASONS BEHIND WOMEN ENTREPRENEUR

Many studies show that women start their own businesses for a variety of reasons. The entry of women into business in India is traced out as an extension of their kitchen activities, mainly 3p's, Pickle, Powder and Pappad. But with the spread of education and passage of time women started shifting from 3p's to modern 3E's, Energy, Electronics and Engineering. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. The female entrepreneurs have an idea for a business plan, a passion for solving a specifically related carrier problem, wanting to be more in control of their careers, maintaining a more balanced life, to have a flexible work schedule, taking a personal vision and turning into a lucrative business. A powerful urge to accomplish something positive is an inbuilt nature of pioneering Women, who is equipped for contributing qualities in both family and public activity. With the approach of media, Women know about their own qualities, privileges and furthermore the work circumstances. The difficulties and open doors gave to the Women of computerized time are developing quickly that the work searchers are transforming into work makers. Numerous Women start a business because of certain reasons, for example, separate, segregation because of pregnancy or the corporate biased based impediment, the strength of a relative, or monetary reasons like a cutback. Be that as it may, another ability pool of Women business people is framing today, as additional Women pick as architects, inside decorators, exporters, distributors, article of clothing producers despite everything investigating new roads of financial support. Consequently Women self-improvement gathering has been taking a lead in both coordinated and chaotic areas.

### REVIEW OF LITERATURE

1. The study by **Rani** (1996) found that the availability of leisure time motivated women entrepreneurs from higher income classes. Contrary to the above, women entrepreneurs are forced to take entrepreneurship in the absence of any other means of contributing to family income (D'Cruz, 2003). The study also found that, family support and encouragements are the highest facilitating factor which helped women to aspire entrepreneurship (Pillai and Anna, 1990). Traditional concept of the entrepreneurship cited the desire to self-employed, to generate income and to utilize skills according to Hookoomsing and Essoo (2003), (Richardson et al., 2004).

Women's reasons for starting business are not always often driven by positive factors but also due to negative circumstances such as low family income, lack of employment opportunities, dissatisfaction of a current job or the need for flexible work (Robinson, 2001).

1. **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.

2. **Singh, (2008)**, identifies the reasons & influencing factors behind entry of women in entrepreneurship. He explained the characteristics of their business in Indian context and also obstacle

and challenges. He mention the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given bankers to provide loan to women entrepreneurs. He recommended the medicinal measures like advancing miniature ventures, unblocking institutional casing work, anticipating and pulling to develop and uphold the champs and so on. the review advocates for guaranteeing collaboration among Women related service, monetary service and social and government assistance improvement service of the Public authority of India.

**3. Lall & Sahai, (2008)**, conduct a comparative assessment of multi-dimensional issues & challenges of women entrepreneurship, & family business. The study identifies 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 urban area of Lucknow. The study identifies business owner's characteristics as self perception 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.

**5. V Krishnamoorthy and R Balasubramani (April 2014)**, identified the important women entrepreneurial motivation factors and its impact on entrepreneurial success. The study identified ambition, skills and knowledge, family support, market opportunities, independence, government subsidy and satisfaction are the important entrepreneurial motivational factors. The study also concluded that ambition knowledge and skill independence dimensions of entrepreneurial motivational has significant impact on entrepreneurial success.

## PROBLEMS FACED BY WOMEN ENTREPRENEURS

Women entrepreneurs face a series of problems right from the beginning till the enterprise functions. Being a woman itself poses various problems to a woman entrepreneur, the problems of Indian women pertain to her responsibility towards family, society and lion work. The tradition, customs, socio cultural values, ethics, motherhood subordinates to ling husband and men, physically weak, hard work areas, feeling of insecurity, cannot be tough etc are some peculiar problems that the Indian women are coming across while they jump into entrepreneurship. Besides the above basic problems the other problems faced by women entrepreneurs are as follows:

### 1. Family conflicts:

Women are supposed to attend to all the domestic work, to look after the children and other members of the family. Women face the conflict of performing of home role as they are not available to spend enough time with their families. They spend long time in business and as a result, they find it difficult to meet the demands of their family members. In such situation, it will be very difficult to concentrate and run the enterprise successfully.

### 2. Male dominated society:

Even though our constitution speaks of equality between sexes, male chauvinism is still the order of the day. The greatest different to women entrepreneurs is that they are women. A sort of man centric - male prevailing social request is the structure block to them in their manner towards business achievement. Business venture has customarily been viewed as a male protect. This large number of placed a break in the development of Women business people.

### 3. Lack of education:

Women in India are lingering a long ways behind in the field of schooling. The greater part of the Women (around 60% of complete Women ) are uneducated. The individuals who are taught are given either less or lacking schooling than their male partner mostly because of early marriage, halfway because of child's advanced education and part of the way because of neediness. Because of absence of

appropriate schooling, Women business visionaries stay in dim about the improvement of new innovation, new techniques for creation, promoting and other legislative help which will urge them to thrive.

#### **4. Social barriers:**

The practices and customs won in Indian social orders towards Women once in a while stand as a hindrance before them to develop and flourish. Standings and religions overwhelm with each other and impede Women business people as well. They are feeling the squeeze which controls them to flourish and make progress in the field of business venture. In provincial regions, they face more friendly hindrances. They are constantly seen with dubious eyes.

#### **5. Shortage of raw materials:**

The shortage of unrefined components, once in a while nor, accessibility of legitimate and satisfactory natural substances sounds the mark of the end of the ventures run by Women business visionaries. Women business people truly face an extreme undertaking in getting the expected unrefined substance and other fundamental contributions for the endeavors when the costs are exceptionally high. The disappointment of numerous Women co-agents in 1971 participated in bushel making is a model how shortage of natural substance sounds the mark of the end of ventures run by Women .

#### **6. Problem of finance:**

Women business visionaries stiffer a great deal in raising and the monetary requirements of the business. Brokers, leasers and monetary institutions are not approaching to give monetary help to Women borrowers on the ground of their less credit value and they don't by and large have property on their names to involve them as guarantee for acquiring assets from outer sources. They likewise deal with monetary issue because of blockage of assets in unrefined components, work-in-progress completed products and non-receipt of installment from clients in time.

#### **7. Stiff competition:**

Generally Women business people utilize low innovation during the time spent creation. They need to confront a fierce opposition with the men business people who effectively include in the advancement and improvement region. In a market where the opposition is excessively high, they need to contend energetically to get by in the market against the coordinated area and their male partner who have immense experience and ability to embrace cutting edge innovation in overseeing undertakings

#### **8. High cost of production:**

A few variables including wasteful administration add to the significant expense of creation which remains as a hindrance before Women business visionaries. Women business people face innovation out of date quality due to non-reception or slow reception to changing innovation which is a central point of significant expense of creation. In any case, over the long haul, it would be important to increment effectiveness and extend useful limit and in this manner lessen cost to make their definitive endurance conceivable, other than these, Women business visionaries so deal with the issues of work, HR, foundation, legitimate customs, over-burden of work, absence of family support and so on.

#### **9. Low risk-bearing capacity:**

One pre-essentials of the pioneering achievement is risk taking. It is typically accepted that Women in India are naturally frail, bashful and gentle. They can't bear the sum risk which is fundamental for running an undertaking. Absence of schooling, preparing and monetary help from exterior additionally decrease their capacity to bear the gamble associated with an undertakings.

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**10. Mobility constraints:**

Women in India have confined versatility, our general public is a moderate society, and the transporters of the Women are restricted to four walls of kitchen. Albeit presently, Women have moderately more opportunity concerning enterprising action yet in addition while moving alone and requesting a space to remain out in the night for business designs are as yet viewed with dubious eyes. Once in a while, more youthful Women feel awkward in managing men who show additional interest in them than business related viewpoints.

**11. Lack of entrepreneurial aptitude:**

Absence of innovative fitness involves worry for Women business visionaries. They have no pioneering twisted of psyche. Indeed, even subsequent to going to different preparation programs on business person transport Women business visionaries neglect to hold over the dangers and inconveniences that might come up in an authoritative working.

**12. Limited managerial ability:**

The board has turned into a particular work which just effective supervisors perform. Women business people are not productive in administrative capabilities like preparation, putting together, controlling, organizing, staffing, coordinating, propelling and so on. of an undertaking. However Women are more grounded in more rationale based abilities however they are more fragile in self advancement and taking care of dissatisfaction

**13. Legal formalities:**

Satisfying the lawful customs expected for running an undertaking turns into a disturbance task with respect to a Women business person because of the predominance of degenerate practices in government workplaces and procedural deferrals for different licenses, power, water and shed assignments. In such circumstances Women business people find it hard to focus on the smooth working of the venture

**14. Exploitation by middle men:**

Since Women can't go around for promoting, appropriation and cash assortment, they need to rely upon center individuals for the above exercises. Center men will generally take advantage of them in the appearance of making a difference. They add their own overall revenues which bring about less deals and lesser benefit.

**15. Lack of self confidence:**

Women entrepreneurs because of their inherent nature, lack of self-confidence, will power, strong mental outlook and optimistic attitude creates a fear from committing mistake in running an enterprise successfully. They have to strive hard to strike a balance between managing a family and managing an enterprise. Sometimes she has to sacrifice her entrepreneurial urge in order to strike a balance between the two.

**16. Dual responsibility:**

The most exploited individual of the day are the working women, as they have to perform dual responsibility, one at work and another at family. The level of women exploitation on family responsibility ground depends on her social dependence.

**17. Family discouragement:**

As women in India have to work amidst social taboos, restrictions etc., they are not supported much to undertake entrepreneurship by their family members.

### 18. Psychological factors:

Always women feel that she is 'women' and less efficient than men and hesitate to take risk. She has to play dual roles if she is employed or engaged in work. Sometimes she faces difficulty to balance her family life and professional life. In such situation they feel better to be housewife.

### Policies and Schemes for Women Entrepreneurs in India

In India, the Micro, Small & Medium Enterprises development organisations, various State Small Industries Development Corporations, the Nationalised banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems. There are also several other schemes of the government at central and state level, which provide assistance for setting up training cum- income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs. In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under Prime Minister's Rozgar Yojana (PMRY), preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme.

The Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost. Similarly, under the Credit Guarantee Fund Scheme for Micro and Small Enterprises, the guarantee cover is generally available upto 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/ or owned by women. Some of the special schemes for women entrepreneurs implemented by the government bodies and allied institutions are provided below.

At present, the Government of India has over 27 schemes for women operated by different departments and ministries. Some of these are:

- Integrated Rural Development Programme (IRDP)
- Khadi And Village Industries Commission (KVIC)
- Training of Rural Youth for Self-Employment (TRYSEM)
- Prime Minister's Rozgar Yojana (PMRY)
- Entrepreneurial Development programme (EDPs)
- Management Development programmes
- Women's Development Corporations (WDCs)
- Marketing of Non-Farm Products of Rural Women (MAHIMA)
- Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- Working Women's Forum
- Indira Mahila Yojana
- Indira Mahila Kendra
- Mahila Samiti Yojana
- Mahila Vikas Nidhi
- Micro Credit Scheme
- Rashtriya Mahila Kosh
- SIDBI's Mahila Udyam Nidhi
- Mahila Vikas Nidhi
- SBI's Stree Shakti Scheme
- NGO's Credit Schemes

- Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
- National Banks for Agriculture and Rural Development, Schemes
- Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
- NABARD- KfW-SEWA Bank project
- Exhibitions for women, under promotional package for Micro & Small Enterprises approved by CCEA under marketing support.

The efforts of government and its different agencies are ably supplemented by NGOs that are playing an equally important role in facilitating women empowerment. Despite concerted efforts of governments and NGOs there are certain gaps. Of course We have come a long way in empowering women yet the future journey is difficult and demanding.

### SUGGESTIONS FOR THE DEVELOPMENT OF WOMEN ENTREPRENEURS

Right efforts from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. The following measures are suggested to empower the women to seize various opportunities and face challenges in business.

- Business Development Training Programs should be developed for professional competencies in managerial, leadership, marketing, financial, production process, profit planning, maintaining books of accounts and other skills.
- For Personality Development attempts should be made to raise the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes, to improve their overall personality standards.
- Self help groups of women entrepreneurs can mobilize resources and can pool capital funds that will be helpful for women in the field of industry, trade and commerce.
- Establishment of women grievance redressal forum established all India forums to discuss the problems, grievances, issues, and complaints or shortcomings towards the economic progress path women entrepreneurs and giving suitable decisions in the favor of women entrepreneurs and taking strict stand against the policies or strategies that obstruct the path of economic development of such group of women entrepreneurs.
- NGO's and government organizations should take initiative to provide information about policies, plans and strategies on the development of women in the field of industry, trade and commerce. Various scheme provided by the government should utilized by the women entrepreneurs.
- International, National, Local trade fairs, Industrial exhibitions, seminars and conferences should be organized to help women to facilitate interaction with other women entrepreneurs.
- The weaker section should raise funds through various schemes and incentives provided by the government to develop entrepreneurs in the state.
- Women in the business should offered soft loans & subsidies for encouraging them into industrial activities. The financial institutions should provide more working capital assistant both for the small scale and large scale venture.

### CONCLUSION

Our society and our Government have realized that Entrepreneurship is an important factor of industrial development of a country. Entrepreneurship is the dynamic process of creating wealth for a country. This wealth is created by individuals who assume the major risks in terms of equity, time and career commitment of providing value for some product or service. Endeavors are being taken at the economy as gotten commitment of fairness of chance all circles to the Indian Women and regulations ensured equivalent freedoms of support in political cycle and equivalent open doors and privileges in training and work were ordered. However, sadly, the public authority supported improvement exercises have helped just a little segment of Women for example the metropolitan working class Women. Women area involves almost 45% of the Indian populace. At this juncture, there is great need to educate women entrepreneur for the nation's development and overall growth of the economy.

Presently women generate employment for themselves as well as for others in organized and unorganized sector. Government should encourage promoting women's economic empowerment which will be driving force behind the economic growth and the fight against Poverty. Corporations also are now gearing up for the management of home grown entrepreneurs with creative scheme which will prove beneficial for women empowerment. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. Various Networks and Women Entrepreneurship Unions have now come up to provide assistance, advice and information and make WES to raise their profile and expand their business. There is great need to educate women entrepreneur for the nation's development and overall growth of the economy. If every citizen respecting the important position occupied by women in the society and understanding their vital role in the modern business field too, then very soon we can pre-estimate our chances of out beating our own conservative and rigid thought process which is the biggest barriers in our country's development process. We always viewed that a smart woman can pick up a job any day, but if she become an entrepreneur she can provide a livelihood to 10 more women at least. Highly educated, technically sound and professionally qualified women should encourage for managing their own business, rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector. From these suggestions it is quite visible that for development and promotion of women entrepreneurship, in the region, there is a need for multi dimensional approach from different sector, namely from the government side, financial institutions, individual women entrepreneurs and many more, for a flexible integrated and coordinated specific approach.

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