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Abstract -Women devote and commit the family, which leads to society and Nation. Social as well as the economic development of women is necessary for the overall development of any society as well as the nation. Entrepreneurship is an inbuilt state of mind of every female individual but not been capitalized in the proper way in which it should be. This research paper on women entrepreneurship has been highly inspired by gender equality issues and development. Today researchers and policies have been more and more fuelled with the idea for women entrepreneurs' importance for economic growth. Women entrepreneurs are assumed to face the experience of gender inequality and also experience hurdles when starting up and running a business than their male counterparts. The purpose of this empirical study is addressed to find out various motivating and de-, motivating internal and external factors. Reviews the main obstacles facing the female entrepreneurs, also suggest the way for elimination and reduction of such hurdles for development.

Keywords: Female Entrepreneur, Entrepreneurship, Economic Performance

I. INTRODUCTION

In contempt of developments made in gender equality, many disparities remain between males and females in realms such as in three „E“ - education, employment, and entrepreneurship. Beyond being a basic human right, women empowerment and gender equality is also a way to apply “smart economics”, which can generate broad productivity gains. Initially, Empowering women and allowing them with equal functional rights in areas such as entrepreneurship and innovation has also positive impact over effects on other development outcomes, such as pro-poor growth and the accomplishment of the Millennium Development Goals. Secondly, Economic growth development and market development contribute viable means to parry the threats of recession and unemployment. As competition on the international platform becomes ever

stronger, each nation and each region will need to cultivate its unique recourses and strengths. In India, we need to focus on creative ways to expand our current activities in areas of strength.

Entrepreneurship is a multilevel and complex phenomenon that gained importance in the global economy as a result of changes in employee educational qualifications, work descriptions, and psychological contracts in the work field. Entrepreneurship contributes to economic growth in being a conveyor of new or existing knowledge spill over and creative ideas that might otherwise not be utilized and realized for the benefit of all. Entrepreneurship plays a

provide goods and services. During the past century, as a result of the changeable society, heightened entrepreneurial activity was accompanied by the symbolic participation of

women in entrepreneurship across the globe.

A. The Impact of Women Entrepreneurship on the Economy: The motivation factor for consideration of Women entrepreneurship both in developing and developed nations derives from the increasing understanding of their necessary role in creating, running and developing businesses as a fundamental driver for economic growth and development. The rise of women entrepreneurship in industrialized economies is a recent phenomenon. Although the developing nation like the US is the most covered country regarding female entrepreneurship, women entrepreneurs in transition economies such as Hungary, Poland, Romania, and Russia, in Latin America, South Asia, and Southeast Asia, have a significant impact on the national economies.

In most developed economies, the real actors are no longer huge companies, but small and medium-sized firms that can provide solutions and respond to the needs arising from the new information technologies. Although previously, industrialization attracted more females into business, the present environments offer a new advanced role for them to introduce innovation and creativity, especially where business connects with the intersection of quality of life. Modernization challenges old regulations, barriers and old patterns of business that posed the major obstacles to female entrepreneurship. In the present era, which is characterized and analyzed by vigorous domestic and global competition and an unstable fluctuating economic environment, women entrepreneurs have a crucial and vital role in generating new job opportunities, and hence reducing unemployment. All over the globe, female entrepreneurship contributes to stability, to well-being among communities, and provides economic opportunities for disadvantaged groups including women, low wage earners, and minorities. Another contribution to society is the creation of wealth as well as employment. Many women in developing countries remain illiterate, unemployed and live in poor conditions and communities. These situations do not prevent them from participating in local economies and becoming entrepreneurs. Tiny enterprises enable them to improve their lives and those of many others by creating new jobs. The participation of women in economic life in developing countries contributes to a more human, cooperative,

balanced and pleasant work environment in women-led enterprises, in which individual development is engraved.

II. REVIEW OF LITERATURE

Ufuk and Ozgen, (2001) quarrel that entrepreneurial activity

has been adopted by increasing numbers of women in recent years. Kelly, Brush, Greene, and Litovsky (2021) emphasize on the statement by reinforcing, in past few years a momentous number of women involved in entrepreneurial activities and thus contributed tremendously to entrepreneurship in all developed and developing economies worldwide.

Muktar (2002) questions out that the differences between genders are in terms and significance of management style, organizational structure, working habits of the enterprises, and the degree of empowerment in them.

Verhaul and Thurik, (2001) use a panel and sample size of 2000 individuals, including 500 women, who started new firms and found that women invested low start-up capital, although there was no difference between the types of capital. Cowling and Taylor, (2001) find that the women entrepreneurs have better educational qualification as compared with men and that in the 1990s men contributes to entrepreneurship in considerably greater numbers than women.

In a study based on 4,200 entrepreneurs which include 405 women, Du Rietz and Henrekson, (2000) point out that the only area where women underperformed in business as compared to men, is in growth in terms of sales. Sales activate are better conducted by a male entrepreneur.

G. Palaniappan, C. S. Ramanigopal, A. Mani (19 March 2012) evaluate that skills; knowledge, acceptability and adaptability in business are the main reasons for women to emerge into business ventures.

Cohoon, Wadhwa and Mitchell (2010), in their study identified top five financial and psychological factors encouraging women to be entrepreneurs. These are desire to build the wealth, the wish to capitalize business ideas, the appeal of innovative culture, a long standing wish to own their own company and working with someone else did not appeal them.

Singh, Surinder Pal, (2008) identified the obstacles in the growth of women entrepreneurship. He shared the remedial measures like promoting and motivating micro enterprises, unlocking institutional frame work, projecting and pulling to grow and support the winners etc.

III. OBJECTIVES OF THE STUDY

1. To identify the reason for women for involving themselves in entrepreneurial activities and explore the

- reasons why women start business of their own.
- To identify the factors of hindrance for women entrepreneurship.
 - To make an evaluation of people's opinion about women entrepreneurship.
 - To critically examine the types of issues faced by women entrepreneurs in the corporate world.

IV. RESEARCH METHODOLOGY

A. Sources of Data, Area of Study and Sampling Design:

The sample survey was conducted in the Patiala region in the state of Punjab. Many trading, manufacturing, Service organizations were visited for conducting the research study. The study has used both factors, primary data and secondary data. The field survey method was employed to collect primary data from 80 women respondents in three areas from Patiala using Simple Random Sampling technique. The age group of respondents was 20 years and above. A framed questionnaire was prepared and administered in person as interview of individual to all the respondents. The information collected has been edited for reliability and consistency and presented in a master table for analysis. The raw data is collected and further classified, edited and tabulated for analysis. Secondary data is obtained from books, journals, magazines, internet, official and institutional records, etc.

V. DISCUSSION AND ANALYSIS

Discussion and analysis is categorised in two different sections: 1. Current status of Growth and Impact and 2. Finding of Survey

A. Current status of growth and Impact of Women Entrepreneur:

Women constitute approximate half of the total world population. They are therefore, regarded and stated as the better half of the society. In traditional societies they were confining to the house performing house hold activities. In modern society, they break the monotony to participate in all sorts of activities. Women entrepreneurs tend to be highly motivated & self-directed and confident; they also exhibit a high internal locus of control & achievement. Researchers contended that businesswomen possess certain unambiguous characteristics that motivates and encourages their creativity and generate new innovated ideas and ways of doing things and performing different activities.

The women considered as an eye candy and treated as a beautiful showcase. The talent of women is not considered

as compared to man. Still the emerging economics are overlapping the thought of man dominating society. Women are also enjoying their stand and impact on globalization marking an influence on the national and international sphere. They have carved a explicit for themselves in the male dominated world. When it comes to Indian women, they well manage both burden of work in household front and up front 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 with accomplishment of their family

commitments and children guardianship. There various example for women entrepreneur on Indian level as well as international level which are considered to be world best entrepreneur. Likewise Kiran Mazumdar-Shaw is an Indian billionaire entrepreneur. She is the chairperson and managing director to Biocon Limited, a biotechnology company in Bangalore and also the chairperson of Indian Institute of Management, Bangalore. In 2014, she was awarded the Othmer Gold Medal, for outstanding contributions to the progress of science and chemistry. She is on the Financial Times" top 50 women in business list. In 2015, she was listed as the 85th most powerful woman in the world by Forbes. There are many more explains like her

- Indra Krishnamurthy (Board of Director to Amazon, CEO to PepsiCo) , Chanda Kochhar (MD of ICICI Bank Ltd.), Indu Jain (Chairperson to Times group).

Even after having success stories of women entrepreneur, there are various issues and problems being faced by females. Some of the major problems identified are women's family obligations, Gender inequality, security etc. Other problems encountered by women entrepreneurs are as follows:

- Main obstacle faced is finance. Lack of funds, low availability of capital investment occurs as a problem for women to start up and set a business for herself.
- Low-level risk taking attitude, and the male - female competition. Secondly, the banks also consider women less credit- worthy and discourage women borrowers on the belief that they can at any time leave their business.
- On the other side, the mythology of women not to have assets on her name due to gender also acts as a hurdle in progress. Women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is limited.
- Whether we accept or not it is true facts that even in present era, the literacy level of women is still less as compared to men. Illiteracy is the root cause of socio-

economic problems. Due to the lack of education, women are not aware of business, technology and market knowledge. Also, lack of education cases low achievement motivation among women.

5. Women always have led a much protected life. So the security always acts as a negative factor.
6. Although now women are represented very strong, still she lacks family support for working independently.
7. Also females are not allowed, neither considered to take their decision by own, refers to no freedom to take decision independently.
8. Women have to balance between family and work commitment. It act as a challenge for her, as she has to fulfill both obligation and duties.

Above these issues are generally been faced in developing countries as compared to developed countries. But with change in phase of time slow things are been considerable change, but the ratio and rate is comparative still low.

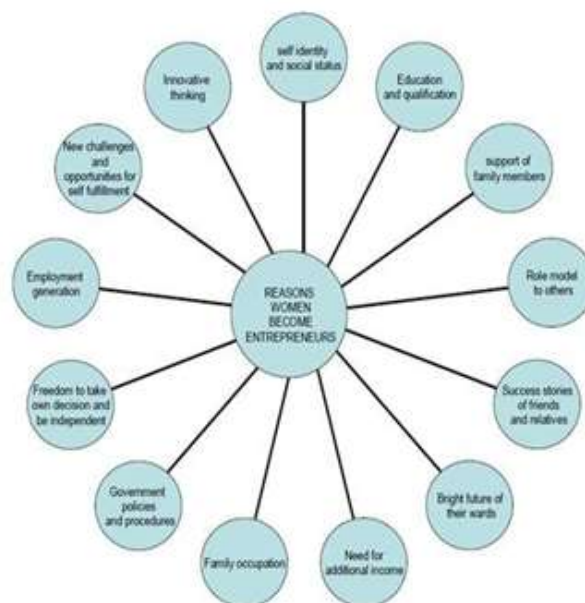
B. Reason for Becoming an Entrepreneur: The glass ceilings are shattered and women are found indulged in every line of business. The entry of women into business in India is traced out as an extension of their kitchen activities, mainly 4P's, Pickle, Powder, Pan and Pappad. But with the spread of education and passage of time women started shifting from 4P's to modern 4E's i.e., Entrepreneur, Energy, Electronics and Engineering.

Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life.

With the advent of media, women are aware of their own traits, rights and also the work situations. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate world to chart their own destinies. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. Following is the chart describing the reason and need for becoming an entrepreneur. (Described in Fig.

1)

Fig. 1 Need for becoming Women Entrepreneur



VI. DATA ANALYSIS AND INTERPRETATION

Cross Tabulation of details and success along with employment status.

TABLE I SHOWING DETAILS AND SUCCESS ALONG WITH EMPLOYMENT STATUS

S. No.	Particular	Frequency	Percentage
1	Age		
	21-30	14	17.5
	31-40	26	32.5
	41-50	19	23.7
	51-60	13	16.3
	60 Above	08	10.0
2	Marital Status		
	Married	40	50.0
	Never Married	22	27.5
	Divorced	07	08.7
	Widow	11	13.8
3	Education		
	Under Matriculation	10	12.5
	Matriculation or Above	13	16.3
	Senior Secondary or Above	19	23.8
	Graduate	21	26.2

	Above Graduation	17	21.2
4	Type of Family		
	Nuclear	67	83.7
	Joint	13	16.2
5	Employment Status		
	Employed	35	43.7
	Unemployed	45	56.3
6	Type of Employment		
	Job / Service	22	62.8
	Self-Employed/Business	13	37.2

TABLE II SHOWING RESPONDENTS OPINION ABOUT THE MOST IMPORTANT PROBLEM FACED BY THEM IN THEIR ENTREPRENEURIAL ACTIVITY

S. No.	Particular	Frequency	Percentage
1	Finance	14	17.5
2	Increased Competition	5	6.2
3	Lack of Knowledge (Low Education)	16	20.0
4	Combing of family and work Life	15	18.7
5	Lack of resources	5	6.2
6	Lack Support of Family Members and Decision Independence	25	31.2

From the Table I, Cross tabulation was done to compare the different demographic details and the success of the women entrepreneurs. The above tabulated data shows that majority of the respondents belong to the age group of 31-40 years. Further, about 23.7 percent of the respondents belong to 41-50 years age group and about 17.5 percent of the respondents are in the 21-30 years age group, 16.3 percentage respondents belonging to 51-60 years and only 10 percentages are above 60 years. As shown in the table married women were 50%. Out of total respondents more than half of women were unemployed. Whereas the literacy level of female were also low, majority of respondents were under graduate. Furthermore 62.8 percentages of total employed women were into job and services, only 37.2 percentage of have business.

Fig. 2 showing the chart representing the ratio of problem faced by respondents.

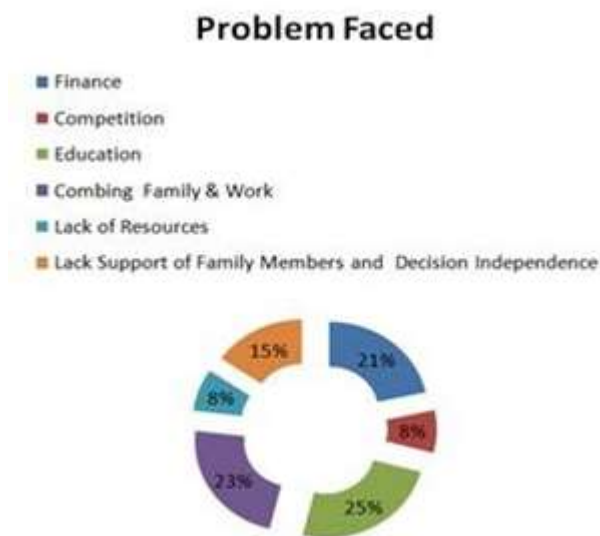


Fig. 2 Chart Showing respondents response on problem faced by them

Thus, on the basis of above data, it may be concluded that, women entrepreneurs are facing a variety of constraints, of which the three most frequently cited are —constraints relating to finances, Literacy level and constraints relating to balancing of family and work.

VII. FINDINGS OF THE STUDY

1. Most of respondents are between the age Group 31 to 40 year old.
2. Also the maximum respondents are graduate and are 83% of total are living in Nuclear families.
3. Majority of respondents were unemployed, only 43.7 were engaged in economic activities.
4. Few respondents were involved into self-employment or business.
5. A vast majority of the women entrepreneurs encountered some or the other-constraints/problems in carrying out their entrepreneurial activity.
6. Financial constraints and lack of work space is the major problems faced by women entrepreneurs in the field.

VIII. SUGGESTIONS

1. Women should be made aware of their equal rights. The basic requirement for development is to make awareness regarding her existence, her unique identity and her contribution towards the economic development of society as well as nation.
2. Motivation of women financial independence is required. Adopting a structured skill training session can also motive the women entrepreneurship.

3. Commercial banks and Financial Institutions should consider credit worthiness and women entrepreneurship is to consider under priority sector for financial lending.
4. Government should create proper and required infrastructure for women entrepreneurship activity by encouraging them with schemes and also Government should implement reward schemes and incentives schemes for the successful Women entrepreneurs by giving recognition.
5. The established and successful women entrepreneurs can also participate, as they can act as advisor, mentor, guide for the upcoming and young women entrepreneurs by encouraging them and motivating for the same.
6. Along with the above recommendation, last but not least, for women entrepreneurship require a major family support, which is also plays major role for their business success. If a family support her and assist her to balance between work and home, it could result to uncountable success stories.

IX. CONCLUSION

Women entrepreneurs face a series of major problems of fundamental right from the beginning till the enterprise functions. Being a woman itself comes with various issues to a woman- Entrepreneur. The problems of women pertain to her responsibility towards family, society and lion work, the expectation from women is too high when it comes to family. It is very difficult to balance between family commitment and work place obligation. Women in India are facing numerous problems to get ahead with their life in business. The emergence of entrepreneurship and their increasing contribution to the national economy is quite visible in National Income and GDP. The glass ceilings are shattered and women are found to be indulged in every stream and field of business from domestic food receipt like papad, pickle to power cables. Even though there are many successful Female Entrepreneurs in our country, but as we have a male dominated society and culture there are many obstacles and challenges which female entrepreneurs are facing from family & Society. Since 1990 the government has shown increasing concern for female issues through a variety of legislations promoting the education with free education for girl child and political participation of women as leaders. There should also be more efforts from every sector to encourage the economical participation of women. Along with adequate training, institutional and financial support as a composite package which lead to motivation and encouragement to women. The paper

concludes that the problems of women entrepreneurs can be eradicated by appropriate measures by training, incentives, encouragement and motivation, social recognition of their entrepreneurial abilities, and family's moral support with equal rights.

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