

## **WOMEN ENTREPRENEURSHIP IN INDIA: A PATHWAY TO ECONOMIC EMPOWERMENT**

**DR SUKHVINDER SINGH**

**Associate Professor in Economic**

**University College Kurukshetra University Kurukshetra, Haryana**

### **Abstract**

Woman constitutes the family that leads to society and Nation. Social and economic development of women is important for overall economic development of any society or a country. In traditional Indian societies, they were confined to four walls. In modern society they come out of four walls to participate in all types of activities including entrepreneurship. In India empowering women through entrepreneurship has become an integral part of our development efforts because of three important reasons viz. Women development Economic growth and social stability. Our increasing dependency on service sector has created several entrepreneurial opportunities particularly for women where they can excel their skills with maintaining balance in their life. In this study we come to know about the different issue which drag back the abilities of women entrepreneur and can jointly about the role of women entrepreneur in economic development.

**Key Words: Women Entrepreneur, Development, Social Status**

### **Introduction**

A women entrepreneur has several functions. They should explore the prospects of beginning new enterprise; undertake risks, introduction of new innovations, coordination, administration and management of business and providing effective leadership in all aspects of business. Women Entrepreneurs are extremely increasing in the economies of almost all countries. The hidden business potentials of women have been increasing with the growing sensitivity to the role and economic status within the society. The knowledge, ability and compliance in business are the core reasons for women to come forward into business ventures. Women entrepreneurs engage in business as a result of push and pull factors that

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provide confidence to women to have a self-sustaining occupation and stands on their own feet.

Logic towards independent decision making on their life and career is that the motivational factor behind this insist on Women Entrepreneur is a person who accepts challenging role to fulfill her personal needs and turnout to be economically independent. A powerful desire to do enormous positive is an integral quality of entrepreneurial women, is competent of tributary values in both family and social life. With the introduction of media, women are conscious of their own qualities, rights and also the work situations.

### **Objectives**

1 To study challenges faced by women entrepreneur

2 To know about the different government schemes for women entrepreneur

### **Research Methodology:**

Secondary data has been collected from National & International Journals, published reports of RBI, NABARD, Census Surveys, newspapers, publications from various websites.

### **Review of Literature**

Kamal & Yesudin (2006) used four indices developed by the data set based on DHS survey 1998-99 on women empowerment to analyse the spatial and socio economic and cultures disparities that exist within India. Sara Noreen (2011) studies using five indicators: child health, selection of spouse of children, purchases of basic goods and decision about use of loan. Aruna (2011) they have been studies the role of microfinance in empowering women with SHG bank linkage programmes. the struggling poor from their shackles and helps to upscale them to a better living and playing significantly positive role in upgrading women empowerment. Rama (2012) It is estimated that women entrepreneurs presently comprise about 10% of the total number of entrepreneurs in India, with the percentage growing every year.

### **Women entrepreneurship**

Women entrepreneurship has been recognized as a significant source of economic process. Women entrepreneurs produce new jobs for themselves and others and collectively offer society with all totally different solutions to management, Organization and business problems. Women entrepreneurs usually face gender-based barriers to beginning and growing their businesses, like discriminatory property, marital status and inheritance laws and or cultural practices; lack of access to formal finance mechanisms; restricted mobility and

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access to information and networks, etc. Women's entrepreneurship can produce really strong contribution to the economic well-being of the family and communities, poverty reduction and women 's empowerment. Thus, governments across the globe as well as varied Developmental organizations are actively endeavoring promotion of women entrepreneurs through numerous schemes, incentives and promotional measures.

### **Entrepreneurs in large and medium sector**

In large and medium sectors, women with educational and skilled qualifications, take the initiative and manage the business as well as a man. A woman entrepreneur who has received basic managerial training and educational qualifications, generally even an MB A degree, sometimes may head the medium sector and large units.

### **Entrepreneurs in large and small sector**

Those women entrepreneurs, who don't have education or any formal training in management, however have developed skills take to small scale industry. They select that product with which they are familiar i. e. garments, weaving, pickles, dolls and handicrafts. Some have ventured into engineering, electronics, chemicals and pharmaceuticals. Some additionally make surgical instruments, furniture and pottery.

### **Entrepreneurs in large and weaker section sector**

These work in cities and slums to help women with lower means of livelihood. Their service motivated organization to help economically backward sections. They need Government support in promoting as well as obtaining finances at a concessional rate for their product. Preferential purchasing policy of government helps such institutions to manufacture and sell to the government things like files, chalk, stationery, etc.

## **Challenges Faced by Women Entrepreneurships**

### **Lack of education**

In India literacy among women is extremely low. Even in 21st century, rural women in India are lagging far late within the field of education. Largely women of the rural areas are uneducated. Women in rural areas who a reeducated which have lessor in adequate education than their male equivalent partly because of poorness, early marriage, low socioeconomic status, partly because of son's higher education. Lack of education is one of the most important problems for women who wish to start their business. Due to lack of fine education, women entrepreneurs not adopt the new technology development, new trend of

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marketing, new ways of manufacturing and different government schemes that inspire them.

**Paradox of Entrepreneurial skill and Finance**

There is contradiction of have and haven 'skills of entrepreneurship in Indian women belonging to economically poor and rich families. Women belonging to economically rich families have the capital support however they may not have sensible entrepreneurial skills, thus outsourcing the activities.

**Short of self-confidence &Socio-Cultural Barriers**

In India women have lack of self-confidence in their strength and skill. The family members and therefore the society are unwilling to stand beside their organizational growth. To a precise degree, this situation is changing with Indian women and yet to face a fantastic amend to spice up the speed of growth in entrepreneurship. Family and personal obligations generally works as a good barrier for succeeding in business career of women entrepreneurship. Only few women are capable of managing both home and business expeditiously, giving ample time to perform all their responsibilities in priority

**Male Dominated Society and Capital formation**

In our constitution regulation there are equivalent rights for men and women however in real equality doesn't be present in rural areas. Women are not treated equal to men. Individuals in rural areas usually having a prejudice that woman are capable just for household work. Entrepreneurs mobilize the idle savings of the public through the problem of industrial securities. Investment of public savings in industry leads to productive usage of national resources. The speed of capital formation increases, which is crucial for fast economic process.

**The Government of India has many schemes for women.**

1. Marketing of Non-Farm Products of Rural Women (MAHIMA)
2. Micro Credit Scheme
3. Micro & Small Enterprises Cluster Development Programmes (MSE-CDP).
4. National Banks for Agriculture and Rural Development 's Schemes
5. Priyadarshini Project
6. Prime Minister's Rojgar Yojana (PMRY)
7. Rashtriya Mahila Kosh
8. Trade Related Entrepreneurship Assistance and Development (TREAD)
9. Training of Rural Youth for Self-Employment (TRYSEM)

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**Successful Indian business women:**

1. Indra Nooyi, PepsiCo
2. Chanda Kochar, ICICI group
3. Indu Jain, FICCI
4. Kiran Mazumdar, Biocon Limited, IIMB angalore
5. Ekta Kapoor, Balaji Telefilms
6. Suchi Mukherjee, Limerood

**Conclusion:**

It can be said that today we are in a better position where in women participation in the field of entrepreneurship is increasing at a considerable rate. Efforts are being taken at the economy as brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women i. e. The urban middle class women. Women sector occupies nearly 45% of the Indian population. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women.

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