

Dr. Pratibha

Assistant Professor in Economics

Department of commerce, Vaish college Rohtak

ABSTRACT

In the wake of economic liberalization and globalization, female entrepreneurship is gaining importance in India. The policy and institutional framework for entrepreneurship, vocational education and training development has broadened the perspective of women's economic capacity. But only one third of economic companies is made up of women. In India, there are a large number of successful female entrepreneurs in the social and economic fields. You do well. You do well. In 2009 the Government of India introduced the National Development Policy and the National Development Mission to provide the emerging workforce with skill training, vocational training and entrepreneurship development. However, it is not only the responsibility of government and other stakeholders to take responsibility for entrepreneurial development and training. Woman is called the embodiment of shakti in Hindu scriptures. But she's treated like Abla in real life. Women leave the workforce in a row to be at home. Not as a manufacturer of the house, but as an employer. The increasing presence of women as entrepreneurs in the business field has altered the population characteristics of the country's business and economic growth. Female companies play a more active role in society and the economy and inspire academics to focus on this interesting phenomenon. This paper addresses the problems, problems, challenges and ways of overcoming and analyzing Indian government policies for and problems facing women entrepreneurs while pursuing their business.

KEY WORDS: Women entrepreneurship, Status, Challenges, Role of Govt. & Suggestions

INTRODUCTION

Entrepreneurship refers to establishing a new company or reviving an existing one so that new opportunities can be taken advantage of. An contractor is an individual who begins a company. He seeks change and answers it. An entrepreneur has given some definitions – the economists see him and land and capital as a fourth production factor. The sociologists believe that some communities and cultures promote entrepreneurship, such as India, we say that Gujaratis and Sindhis are very entrepreneurial. Others feel that entrepreneurs are innovators who develop new product, market or technical ideas. Entrepreneurs thus shape the economy through the creation of new wealth and jobs and the development of new products and services. An insight report, however, revealed that the best marketing strategy is not to make money, to have best ideas, to know the best sales pitch.

It is actually a way of creating something new and an activity that creates value throughout the social eco-system. It's an individual's psyche. It is a mental state that naturally develops, based upon its surroundings and experiences, which makes you think in a given way about life and career. Enterprise was dominated by men from an early age, but time changed the situation and made women the most memorable and inspiring entrepreneurs of today. It is estimated that women entrepreneurs now account for approximately 10% of the total number of entrepreneurs in India and the percentage increases annually. If the current trends continue, women will likely be 20 percent of the entrepreneurial population in another five years (Saidapur et.al, 2012). The 10th Five-Year Program (2002-07) aims to empower women through the implementation, through a rights-based approach, of the recently adopted National Policy on the Empowerment of Women (2001).

WOMEN ENTREPRENEURSHIP

The entry of women into the corporate world through their new business techniques is women's entrepreneurship. Women may become an entrepreneur if they start a business on their own or with other women, if they are directors of a family business or partnerships or if they are shareholders and managers of an advertising enterprise. But I have found most of the time that women have no authority to make decisions and recognize themselves in their family business. Dr. A K Srivastava and Satish Ailawadi (2007:19) have proven in their paper that 'Many researchers show that women make a major contribution to their unknown and unappreciated family-owned businesses. It is noted that the members of the family tend to ignore their women's efforts at business. Many companies in which women hold the controlling shares are actually run by men and those who control operations and decisions.' We feel strange, but do we actually know what their contribution is in the progress of our country when we hear Indian women entrepreneurs? It is not necessary to look at distance to achieve female talent. You watch your environment. Many coaching institutes, beauty parlours, shops / pickles, candles / bulbs, canteens, STD PCOs / agarbatti making factories/ computer institutes / music classes / women's shops.

Women's business has been an unforgettable source of financial growth in the last decade. Women entrepreneurs try to open the door for themselves and others to new jobs and success. By providing it, they are giving management, organization, business issues and women's exploitation various ideals, jobs and solutions. Although there are very fewer female entrepreneurs, they do their best. In the normal life of society and in the research activities of social science etc., women entrepreneurs are largely neglected because of the male dominated society. A woman and her relatives have essentially a concept of work for her as a teacher, teacher or official. Their R&D, IAS/PCS/CID, businesswoman, factory maker, engineer, etc. cannot be accepted. However, today, we will see successful female entrepreneurs if we look at the back of the mirror. In the

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International Journal of Economic Perspectives,17(06) 22-32

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psychological fight between the sexes there is a paradox, according to the book by Prof. Cary Cooper (head of the psychological organization of the university in Manchester), cited in Veronica Grocock, i.e. Women Means Business. They are unable to face psychologically, they still think about that mother-to-home model." Although women generally have a lower social status than men, which has an effect on their type of networks or is part of them. There is evidence to show that women participate less than men in networks and their type of network is different. For the company, weak networks are important as strong ties. 3 The strong, personal networks traditionally used by women are well suited for family-related tasks which can prove to be a market hindrance

Women therefore differ in the type of networks they use and the social capital they have on the network. Therefore, women have less access to critical resources, support, and information to start and manage the new company successfully in comparison with men. Dr. ShashiSaini (Dec.2016: 39), in his research paper, discussed the multifunctional responsibility of negotiating it. She said that women professionals have several roles in everyday life. Certain roles are selected and women are given other roles. Women often play roles in household work, family and social duties, child/parent care, and other roles in conjunction with the work responsibilities. The experiences of women professionals show that their various roles have arisen as a source of conflict by struggling to raise a family or care for senior citizens, other social obligations and their career demands and obligations. Their work is a source of conflict. They felt that the rate their career development compared to their male colleagues was inhibited by their domestic responsibilities, which were traditionally considered women's areas.

NEED FOR DEVELOPMENT OF WOMEN ENTREPRENEURS:

According to Small Industries Development Bank of India (SIDBI) the term "Women Entrepreneur" signifies that section of the female population who venture out into industrial activities, i.e. manufacturing, assembling, job works, repairs / servicing and other businesses. The Women Entrepreneur's Enterprise has been defined as, "A small scale industrial unit/ industrial related service or business enterprise, managed by one or more women entrepreneurs in proprietary concerns, or in which she/they individually or jointly have a share capital of not less than 51 percent as Partners/Share-holders/Directors or Private Limited Company/Members of Cooperative Society.

Fuller Utilizations of Human Resources:

It is an accepted fact that the role of women in national development is a conceal one. Women have an important role to play in synthesizing social progress with economic growth of developing countries. As our late Prime Minister Smt. Indira Gandhi said "No society can go ahead if half of it is not given opportunity". Men themselves cannot achieve their fullest if there is a large part of the

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population which is not by their side and helping them. It is in the interest of all, that women should be able to play a more positive and more creative role in all spheres nationally and internationally.

Empowerment:

Women play an important role in development in the family and in society as a whole, including economic and social systems, and make up almost the half of the world's population. The total population in India of 102 crores is 49 females in the census of 2001 (Census of India, 2001). They represent a significant part of the country's potential human capital. Therefore, more importance is needed for the accumulation of human capital in the process of economic growth. Since women in developing countries are crucial to economic growth, no country can wipe out poverty if women are ignored. "Women are the huge resource" that no country can afford to underestimate or underutilize (Young, Kate, 1993). The empowerment of women is therefore a key element in the success of every HRD program.

Women have recently taken on entrepreneurship and therefore helped develop their economy. Women are argued to have high drive, creativity and innovation, which fits the challenge of enterprise. It is therefore widely accepted that entrepreneurial development among women would help to integrate them into the country's development process (Azad, 1988). The need for female entrepreneurship will help economic development. Business education for women will enhance global trade opportunities.

Social Status:

The overall objective of women's development programs is to improve their status in order to increase their participation in the national economy and the well-being of their families. Development of enterprise, particularly women's enterprises, is the immediate hour needed. India needs vibrant and vigorous entrepreneurs to innovate organizational, technological and product development. In order to accelerate socio-economic development, to exploit the available resources locally, to create self-employment and earnings, it is therefore essential that entrepreneurship growth is given due priority to women entrepreneurs. Businesses can also help to enhance women's economic independence and social status. Women automatically gain empowerment through this economic independence. Enterprise development for women helps men to understand and appreciate the skills of women. This, in turn, may change the nature of household life and create awareness of the potential of women to benefit individual families and society as a whole. The integration of women in economic development can also lead to women's entrepreneurship by improving their status among men.

Now women have begun to realize their talents and potential and wish to become independent economically and as a major part of industrial growth to gain identity. With the increasing concept

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of men as women, they must emerge from the traditional perception of their roles, responsibilities and create their own identity and assume a number of responsibilities and entrepreneurship. Fortunately, more attention has been paid in recent times to women's entrepreneurship, government, research and new courses, etc in recent years.

Employment Generation:

Women entrepreneurs accept this challenging role. They adjust their personality needs, family and social life and economic independence. When a woman starts her own business and carries the same successfully she reduces the unemployment problem in three different ways:

- i) She is self-employed.
- ii) She absorbs some people in her business and
- iii) She appoints someone to look after her family, i.e. kitchen, children, etc.

Entrepreneurship can be planned and developed and the need for providing appropriate environment to promote entrepreneurship is of vital importance in the case of prospective women entrepreneurs. The spirit of entrepreneurship can be lured to some extent by an appropriate pattern of education and training programme. Higher education should impart knowledge of facts on the one hand and motivation on other.

Economic Growth and Development:

In the field of entrepreneurship, we observe that a number of women have been able to scale similar heights like that of men. This naturally gives an impression that women have been able to contribute to the growth and development of the economy, by themselves being an engine of growth in their capacity as entrepreneurs.

Now a days elite women in cities are making a mark in the nonconventional field such as marketing, advertisement, manufacturing of garments, exporting, interior designing and decoration, beauty clinics, handicrafts, textiles, printing, food processing etc. Today women have entered into non-traditional areas such as electronics, plastics engineering pharmaceuticals, chemicals and consultancy services. A tremendous increase in education opportunities for women has meant that women could compete with men for jobs at higher levels and participate in various economic activities including women entrepreneurship. Large portion of cooperation, encouragement, awareness with favorable climate will enable women entrepreneurs to enter the main stream of country's economy, which will in turn speed up the economic development of our country.

STATUS OF WOMEN ENTREPRENEURS IN INDIA

Entrepreneurship is considered as one of the most important factors contributing to the development of society. India has been ranked among the worst performing countries in the area of women entrepreneurship in gender-focused global entrepreneurship survey, released in July 2013

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by PC maker Dell and Washington based consulting firm Global Entrepreneurship and Development Institute (GEDI). Of the 17 countries surveyed India ranks 16th, just above Uganda. Countries like Turkey, Morocco and Egypt has outperformed India. Status of higher education in women in India came out to be lower than most countries in the world. At present, women's entrepreneurial role is limited in the large scale industries and technology based businesses. But even in small scale industries, the women's participation is very low. As per the third all India census of Small Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. While the number of women operating their own business is increasing globally, women continue to face huge obstacles that stunt the growth of their businesses, such as lack of capital, strict social constraints, and limited time and skill.

REASONS FOR WOMEN BECOMING ENTREPRENEURS

The glass ceilings are broken and women in every business sector are found. Women enter business as an increase in their cooking, mainly 3P, picking, powder and cupboards. The number of women in India is shown. But women have begun to shift from 3P to modern 3D (energy, electronics and engineering) through the spread of education and time. The main reasons for women to enter business ventures are skill, knowledge and adaptability in business. There is a person who accepts a difficult and economically independent role in satisfying his personal needs. An integrated quality of business women who can contribute values in both family and social lives is a strong desire to do something positive. Women are aware of their own features, rights and working conditions with the advent of the media. Digital women are faced with increasing challenges and opportunities so that job seekers become creators. Many women start their businesses because of some traumatic events, including divorce, pregnancy discrimination or corporate glass ceilings, family health, or economic reasons like layoff. But today there is a new talent group of female entrepreneurs as more women choose to leave business to map their own destinies. As designers, interior decorators, exporters, publishers and clothing producers, they are flourishing, exploring still new ways of participation in the economy.

PROBLEMS IN ENTREPRENEURIAL DEVELOPMENT AMONG WOMEN:

The most basic factor which inhibited women from talking to entrepreneurship till recently was the attitude of society towards a woman's role and her place in the society at large. These social values and attitudes were reflected in the education and socialization of girls, and in the institutional arrangements of society. Coupled with this, the idealized image of the woman as one who subordinated herself to the family gloried in motherhood and regarded her husband as god. Compounding these social handicaps were the economic constraints faced by women. To start a business venture, initial risk capital is essential. Traditionally women did not own any property in

their own name, apart from their 'streedhan, which could be mortgaged or used as collateral to raise money; nor did they have any independent sources of income. There is an entrenched belief that women are not bread winners and what they do is supplementary activity, and that they should therefore take up those kinds of activities with which they are traditionally familiar such as making pickles, papads, doll-making, knitting etc. Also that they should mn such units at home and this generally means run a cottage industry. Since they are conceived to run the business as a pastime or a spare time activity it is presumed that they lack seriousness and commitment. Society's lack of confidence in a woman's ability is also reflected in reluctance by the family to finance a woman's venture.

CHALLENGES FACED BY WOMEN ENTREPRENEURS

→ Conflicts between Work and Domestic Commitments-Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996)

→ Gender gaps in education- While women are making major strides in Educational attainment at primary and secondary levels, they often lack the Combination of education, vocational and technical skills, and work experience Needed to support the development of highly productive businesses.

→ Lack of finance - Access to finance is one of the most common challenges that entrepreneurs face and this is especially true for women who are further Women Entrepreneurship in India 1145 impeded by lack of personal identification, lack of property in their own name and the need for their husband's countersignature on many documents.

→ Legal constraints in family law- The institutional and legal environment is critical to the growth of female-owned enterprises. Laws regulating the private sphere specifically those regarding marriage, inheritance and land can hinder women's access to assets that can be used as collateral when securing a loan.

→ Heavy household responsibilities leave a demand on women especially those in rural areas who have more children. They are required to perform their traditional role as housewives and therefore, they have fewer hours of free time than men, both during the weekend and on weekdays. An ILO report on women entrepreneurship identifies the following problems faced by women entrepreneurs.

→ Lack of family support- Sometimes the family may make the women feel guilty of neglecting household duties in her pursuit of business obligations. Cultural traditions may hold back a woman from venturing into her own business.

→Lack of capital-traditional sources of finance like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing. This is especially true of lower income females. Women do not have adequate finance or legal knowledge to start an enterprise.

→ Lack of confidence and faith-lack of role models undermines the self-confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.

→ Lack of right public/ private institutions- Most public and private incentives are misused and do not reach the woman unless she is backed by a man. Also many trade associations like ministries, chambers of commerce do not cater to women expecting women's organizations to do the necessary thing.

ROLE OF GOVERNMENT TO DEVELOP WOMEN ENTREPRENEURS IN INDIA

Development of women has been a policy objective of the government since independence. Until the 70s the concept of women's development was mainly welfare oriented. In 1970s, there was a shift from welfare approach to development approach that recognized the mutually reinforcing nature of the process of development. The 80s adopted a multi-disciplinary approach with an emphasis on three core areas of health, education and employment. Women were given priorities in all the sectors including SSI sector. Government and non-government bodies have paid increasing attention to women's economic contribution through self-employment and industrial ventures.

The First Five-Year Plan (1951-56) envisaged a number of welfare measures for women. Establishment of the Central Social Welfare Board, organization of Mahila Mandals and the Community Development Programmes were a few steps in this direction. In the second Five-Year Plan (1956-61), the empowerment of women was closely linked with the overall approach of intensive agricultural development programmes.

The Third and Fourth Five-Year Plans (1961- 66 and 1969-74) supported female education as a major welfare

The Fifth Five-Year Plan (1974-79) emphasized training of women, who were in need of income and protection. This plan coincided with International Women's Decade and the submission of Report of the Committee on the Status of Women in India. In 1976, Women's welfare and Development Bureau was set up under the Ministry of Social Welfare.

The Sixth Five-Year Plan (1980-85) saw a definite shift from welfare to development. It recognized women's lack of access to resources as a critical factor impeding their growth.

The Seventh Five-Year Plan (1985-90) emphasized the need for gender equality and empowerment. For the first time, emphasis was placed upon qualitative aspects such as inculcation of confidence, generation of awareness with regards to rights and training in skills for better employment.

The Eighth Five-Year Plan (1992-97) focused on empowering women, especially at the Grass Roots Level, through Panchayati Raj Institutions. The Ninth Five-Year Plan (1997-2002) adopted a strategy of Women's Component Plan, under which not less than 30 percent of funds/ benefits were earmarked for women related sectors.

The Tenth Five-Year Plan (2002-07) aims at empowering women through translating the recently adopted National Policy for Empowerment of Women (2001) into action and ensuring Survival, Protection and Development of women and children through rights based approach.

INCREASE WOMEN ENTREPRENEURSHIP IN INDIA

The elimination of obstacles for women entrepreneurship requires a major change in traditional attitudes and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address to attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the economic growth and development of country. The basic instinct of entrepreneurship should be tried to be reaped into the minds of the women from their childhood. This could be achieved by carefully designing the curriculum that will impart the basic knowledge along with its practical implication regarding management (financial, legal etc.) of an enterprise. Here are some suggestions to increase the role of women entrepreneurs:-

Women Entrepreneurship in India

- **Infrastructure** – Infrastructure set up plays a vital role for any enterprise. Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women.
- **Personality Development**-Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes, to improvise their over-all personality standards.
- **Self-help groups of women entrepreneurs**- Self-help groups of women entrepreneurs can mobilize resources and pool capital funds to help the women in the field of industry, trade and commerce.
- **Business Development Training Programs** – It includes basic day-to-day management training like how to keep track of accounts, handle taxes and understand compliance rules and regulations. They can also focus on strategy and the long-range success of a business from writing a business plan to targeting specific markets, along with product innovation within business clusters and incubators.

→**Access to Finance Programs-** Efforts to facilitate access to finance for women entrepreneurs typically encompasses initiatives that reform restrictive bank and regulatory policies. Such reforms accept less traditional forms of collateral, look at a lender's willingness to repay and simplify business registry. They also help financial institutions develop innovative loan and savings products for female entrepreneurs. To establish all India forums to discuss the problems, grievances, issues, and filing complaints against constraints or shortcomings towards the economic progress path of women entrepreneurs and giving suitable decisions.

CONCLUSION

Today, we can say that we are in a better position to achieve a significant increase in women's participation in entrepreneurship. Economical efforts are being taken in line with the promise of equal opportunities for Indian women in all areas and the laws ensuring equal participation in the political process have been implemented as well as equal opportunities and rights in education and employment. However, only a small group of women, i.e. urban middle-class women, benefited from Government-sponsored development activities. Nearly 45% of the Indian population is in the women's sector. Effective steps are required at this stage in order to provide the women with entrepreneurial awareness, guidance and training programmes. The role of women entrepreneurs is also recognized in economic development and measures to promote entrepreneurship of women are undertaken. Business resurgence is the need for an hour which emphasizes the training of women in the classes of the population and the spread of awareness and knowledge among women in the corporate sector, which will enhance women's awareness and awareness, their strength and importance in society. In order to meet changes in trends, challenges on global markets and also competent enough to maintain and seek excellence in the entrepreneurial arena, women entrepreneurship must be properly molded with entrepreneurial traits and skills. If every citizen works with such an approach to respecting and understanding the important role played by women in society, then we can very soon pre-estimate our chances of breaking down our own conservative and rigid thinking process, which is the biggest obstacle to the development of our country. We always saw that a clever woman can get a job every day, but if she's a businesswoman she can at least give 10 more women livelihood!! In order to manage their own business we should encourage highly educated, technically sound and professionally skilled women rather than relying on salaried jobs. In order to increase industrial productivity, untapped young women's talents are identified, trained and used in different types of industries.

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