

Obstacles and Milestones for Women Entrepreneurs

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Abstract:

Business is related with capacity to take risk by an entrepreneur in order to achieve some objectives. From the last decade there has been constant improvement in participation of women entrepreneur in doing business. But women are still in the minority state while doing business in a male dominated country like India. Women entrepreneurship refers to a group of women who initiate, organize and run their business enterprise by taking risk and handle various types of economic uncertainties. Due to LPG reforms in the country and the outgoing IT revolution there has been drastic change seen in the participation of women. There are lots of opportunities available for women to become entrepreneurs. Although major corporations have male dominated staff but slowly women started taking major positions in this changed era. Women entrepreneurs need to be given proper platform for doing business as they not only contributes in the economic development of country but also economic welfare of the family. Despite govt. taking measures and initiatives to improve participation of women there has been some obstacles and problems through which they have to go through. This paper tries to explain the opportunities & problems which women enterprise faces.

Keywords:

Women entrepreneurship, opportunities & challenges.

Introduction:

There is a reason why women entrepreneurship should be studied. As they has been recognized as an economic growth source which is still untapped. They not only generate employment & livelihood for themselves but also provide solution to the various problems occurring in the management. They not only manage, organize the business but also they foster entrepreneurial opportunities. There has been market failure in terms of addressing the women entrepreneur successfully. There has been still discrimination while talking in context of female entrepreneur as they still represent minority of all entrepreneur. The policy makers must address them so that economic potential of the women group can be fully utilized. As per reports & studies, the increasing presence of women in the field of business as entrepreneurs changed the characteristics of business demographically also the growth of the country economically. As they play an active role in the society and inspires the other female entrepreneurs which helps in fostering the economic growth and development of the country.

Methodology:

In this section, we explain the research methodology that is used in the study. It is based on both primary and secondary data. But mostly secondary data has been used which is obtained from internet, journal, unpublished reports etc.

Objectives of the study:

- To study the major factors affecting women participation in the business.
- To study the problems faced by the women entrepreneur.

- To study the opportunities available to them.

Factors influencing Women Entrepreneurs:

Mainly there are two factors- “push” and “pull” that are responsible for influencing women to become entrepreneur. And also they are relatively important as per choice and necessity.

PUSH FACTOR- as the name suggests that there exist some factors that make it necessity for women to become entrepreneurs. There can be several reasons in push factor like insufficient family income, dissatisfaction from the current job, difficulty in finding job as per their required salary and time schedules. In a society of male dominance and occurrence of the push factor also collectively make a way in the growth of the women entrepreneur. Women still has to be the care taker and nurturer for the family. Flexible time schedules in doing business are the factor which helps them in taking risk in the venture while managing their house duties. And also person’s activities showing a level of achievement and originality generates either from environmental influence or individual motivation.

PULL FACTORS: are the entrepreneurial drive factors which are related to independence, self fulfillment, entrepreneurial drive and desire for wealth, power and status in the society, strong network contact, family support are some of the main factors for them. When a strong need for achievement could not be fulfilled in a salaried job then opportunities for converting the marketable ideas will become a pull factor to start a new venture.

Problems faced by the women entrepreneur:

There are lots of problems faces by the entrepreneur right from the initial stage till the running of their enterprise. Some of them are:

- Women start losing their ambition after their education period. They choose to be homemakers in the family as the husbands has major role in wife’s life regarding her working decision.
- As per report women has higher repayment rates of loan then men but still they possess less credit worthiness. The banks and other financial institutions tend to discriminate between men and women in providing financial assistance.
- There have been many problems relating to arrangement of finance and raw material due to poor economic condition in the society.
- There exist social barriers in our society. As Indian society have suspicious eye for women due to caste system and religious background who are working. Women need to fulfill expectations of family member which will be difficult while managing business.
- There are few role models for women entrepreneurs. The role model also helps them to grow and learn.
- A woman has very less risk taking capabilities.
- Lack of self confidence and self esteem are also factors which makes them feel less than others. As these are the essential qualities required for facing cut throat competition and even for the survival of the business.

- Marketing problems occurs for men and women. But sometimes women need to take help of middlemen in marketing. These middlemen charges high commission from them.

Opportunities available to women entrepreneurs:

In the recent years women entrepreneurs have entered all the fields of business and industries. There has been a commendable shift in the women entrepreneur from manufacturing industries to the service industry. Some of the important opportunities available for women in urban areas are:

- Computer service and information dissemination.
- Computer training at various levels.
- Travel and tourism.
- Sub assemblies of electronic products.
- Distribution and trading of household provisions as well as saris dress material.
- Screen printing, photography, video shooting.
- Culture centers.

Govt. has also provided various aids for the women in the rural areas. There are various schemes which help them to earn and to grow. Women cooperative schemes were formed to help women in agro based industries like dairy farming, poultry, animal husbandry, horticulture with full financial support from govt. there are various Yojna for the encouragement of women to start venture like Swarna Jayanti Gram Swarozgar Yojna. Also Mahila Vikas Nidhi fund has been started by SIDBI in rural areas for women to support them in the venture.

Conclusion:

Women entrepreneur needs a radical change in the mindset of the society. More policies should be designed in order to promote them and also in changing the economic position of the women. Due to the male dominant country, women need more of supporting agencies and women official to deal with their cases. There is a need to make business law easier and understandable for all. Women must have information regarding various supporting agencies which are there to support their ideas for starting a business and helps them in successfully running it. Successful stories of women should be published in the daily newspaper in order to attract other women to become entrepreneur.

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