

Women Empowerment Through Women Entrepreneurship And Economic Development

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Abstract- *Entrepreneurship plays an essential role in the development of any entity, society and nation. In the vibrant world which is experiencing the effects of globalization, privatization and liberalization, women entrepreneurs are likely to develop into an even more significant part of the global pursuit for sustained economic expansion and social progress. The economic standing of women is now accepted as a signal of the society's stage growth. National development will be lethargic, if the economic engine operates only at half influence. The world needs women entrepreneurs and women entrepreneurs necessitate all of us. It is time to provide the hold and tools to make certain that women-led businesses grow. This paper will present an attempt to study the concept of women entrepreneur, problems faced by women entrepreneurs, extent of entrepreneurship for different categories of women, hit stories of women entrepreneurs, SWOT analysis of women entrepreneurship.*

Keywords- women, entrepreneurship, empowerment, economy, economic growth

I. INTRODUCTION

Women Empowerment-

Empowerment is the process of obtaining indispensable opportunities for marginalized community, either directly by those people, or through the aid of non-marginalized others who contribute to their own right to use to these opportunities. Empowerment also includes encouraging, and increasing the skills for, self-reliance, with a focus on eliminating the potential need for charity or interests in the individuals of the group. This process can be difficult to begin and to implement effectively.

Women Empowerment is basically the formation of a background where women can make autonomous decisions on their personal expansion as well as shine as equals in the public. Women want to be treated as equals so much so that if a woman rises to the pinnacle of her field it should be a commonplace occurrence that draws nothing more than a raised eyebrow at the sexual category. This can only happen if there is a channelized road for the empowerment of women.

Women Entrepreneurship:

The Definition given by Govt. of India about women entrepreneurship —An enterprise owned and controlled by women and having a bare minimum financial interest of 51% of the capital & giving at least 51 % of the employment generated in the project to Women.

Women entrepreneurship is an important apparatus for empowering women. The word empower means to confer power. Empowerment of Women through entrepreneurship involves right to use the resources and markets, actual ownership and active power; these may be the three important factors for empowering the women. In the process of empowerment, women should think about their potency, limitation, opportunities and threats and move ahead to unfold their own potential to realize their goals through self-development. In our country with such a huge population and problems of unemployment, women entrepreneurship happens to be one of the best instruments for women empowerment. The women entrepreneurs need not to be highly educated. It is adequate that they possess basic knowledge of language and entrepreneurial skills. As women have to fulfill dual roles, entrepreneurship is a more appropriate profession than regular employment either in public or private sector. Women entrepreneurship is the procedure where women take, lead and systematize a business or industry and provide employment opportunities to other. Women are venturing in all kind of enterprises. Women entrepreneurs are considered to be most important economic agents for economic expansion of the country. They are the owners, producers, coordinators, sellers, decision makers, risk takers, innovators etc. They also create employment opportunities and contribute in improving family's living standard. Her skills and competencies may be sharpened and turned by way of training. Thus, women in India, no longer need to wait for employment outside home. They can successfully begin their enterprise and earn their source of revenue.

Economic Development:

Women have been regarded as the nuclei of country and builder and molder of its destiny. It is fact that, when there is progress of women, family develops, the society develops

and the country develops'. They are the catalyst of growth and with them we flourish, but without them we are poor. Time went out when Indian women are confined to four walls of their homes with their immense force and potential. Now they are the important part of economic development. In India, early phases of women entrepreneurship was regarded as extension of their kitchen activities mainly to 3 Ps, viz. Pickles, Powder and Pappad. But with growing awareness women have started shifting from 3 Ps to 3 modern Es, viz. Engineering, Electronics and Energy.

Women execute an important role in building the real backbone of a nation's economy. National development will be sluggish, if the economic engine operates only at half power. There is considerable entrepreneurial talent among women. Many women's domestic skills such as people and time management and household budgeting are directly transferable in the business context. Women have the ability to balance different tasks and priorities and tend to find satisfaction and accomplishment in building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. The process of economic development would be incomplete and lopsided, unless women are fully involved in it. The highest national priority must be for the unleashing of woman power which is the single most important source of societal energy. Emancipation of women is an essential prerequisite for economic development and social progress of the nations.

II. OBJECTIVES OF THE STUDY

1. To study the rationale why women should become entrepreneurs.
2. To find the dilemmas encountered by women in starting business Enterprises.
3. To study the categories of Women Entrepreneurs in India.

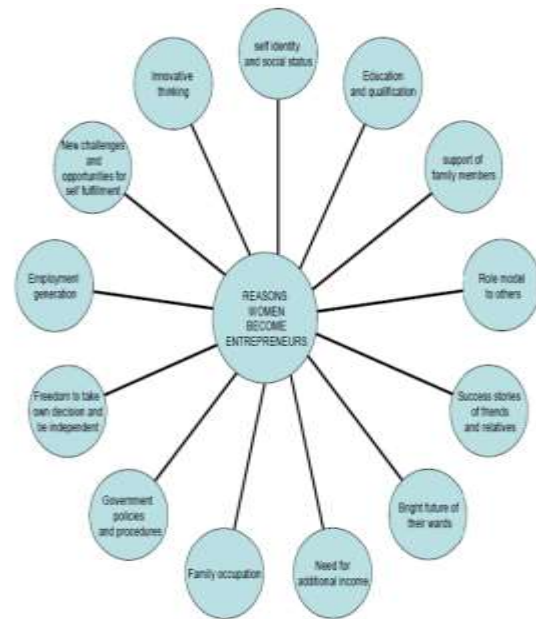
III. METHODOLOGY

The prepared paper is descriptive in nature. The secondary data and information have been analyzed for preparing the paper. The secondary information has been collected from researchers' published books, articles published in different journals, periodicals, conference paper and websites.

REASONS FOR WOMEN BECOMING ENTREPRENEURS –

The glass ceilings are shattered and women are found indulged in every line of trade. Skill, knowledge and

adaptability in business are the main reasons for women to come out into business ventures. The following flow chart shows the reasons for women becoming entrepreneurs -



PROBLEMS FACED BY INDIAN WOMEN ENTREPRENEURS –

The major problems encountered by Women Entrepreneurs are:

1. Male dominated society
2. Lack of education
3. Social barriers
4. Shortage of raw materials
5. Problem of finance
6. Tough competitions
7. High cost of production
8. Low risk-bearing capacity
9. Limited mobility
10. Lack of entrepreneurial aptitude
11. Limited managerial ability
12. Legal formalities
13. Exploitation by middle men
14. Lack of self-confidence
15. Family ties

CATEGORIES OF WOMEN ENTREPRENEURS -

Women entrepreneurs in India are broadly divided into the following categories:

1. Affluent entrepreneurs
2. Pull factors
3. Push

- 4. Self-employed entrepreneurs
- 5. Rural entrepreneurs

1. Affluent Entrepreneurs:

Affluent women entrepreneurs are those women entrepreneurs who hail from rich business families. They are the daughters, daughter-in laws, sisters, sister-in-laws and wives of affluent people in the society. Many of them are engaged in beauty parlours, interior decoration, book publishing, film distribution and the like. The family supports the above type of entrepreneur in carrying out their responsibilities

2. Pull Factors:

Women in towns and cities take up entrepreneurship as a challenge to do something innovative and to be economically independent. These are coming under the group of pull factors. They belong to educated women who generally take up small and medium industries where risk is small. Under this category, women usually start service centers, schools, food catering centers, restaurants, grocery shops etc.

3. Push Factors:

There are some women entrepreneurs who accept entrepreneurial activities to prevail over financial difficulties. The family situation forces them either to expand the existing family business or to start new ventures to improve the financial conditions of the family. Such categories of entrepreneurs are termed as push factors.

4. Self-employed Entrepreneur:

Poor and very poor women in villages and town rely heavily on their own efforts for sustenance. They start little and Small enterprises like brooms making, wax candle making, providing tea and coffee to offices, ironing of clothes knitting work, tailoring firm etc. Such women are called self-employed entrepreneurs.

5. Rural Entrepreneurs:

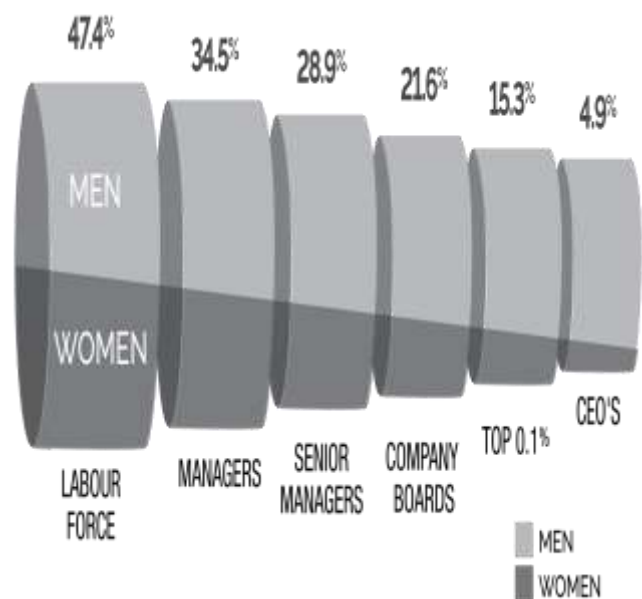
Women in rural areas/villages start enterprises which needs least organizing skill and less risk. Dairy products, pickles, fruit juices, pappads and jagger making are coming under this category of Rural entrepreneur.

IV. WOMEN ENTREPRENEURSHIP : THE FACTS

1. State- wise women Enterprises:

SN	Name of State/ UT	No. of Women Enterprises	In percentage
1	JAMMU & KASHMIR	5742	0.54
2	HIMACHAL PRADESH	3722	0.35
3	PUNJAB	29068	2.73
4	CHANDIGARH	2243	0.21
5	UTTARANCHAL	8804	0.83
6	HARYANA	9620	0.90
7	DELHI	14383	1.35
8	RAJASTHAN	36371	3.42
9	UTTAR PRADESH	72667	6.83
10	BIHAR	49443	4.65

2. Women Work Participation



Budget – 2018 Details

3. Doing business in India – Comparisons among major Countries

DOING BUSINESS RANKINGS			
	2019	2018	Up/Down
India	77	100	↑ 23 notches
Bhutan	81	75	↓ 6 notches
Sri Lanka	100	111	↑ 11 notches
Nepal	110	105	↓ 5 notches
Pakistan	136	147	↑ 11 notches
Maldives	139	136	↓ 3 notches
Afghanistan	167	183	↑ 16 notches
Myanmar	171	171	
Bangladesh	176	177	↑ 1 notch

SUCCESSFUL INDIAN BUSINESS WOMEN -

1. Indira Nooyi
2. Dr Kiran Mazumdar Shaw
3. Naina Lal Kidwai
4. Vaidya Manohar Chhabria
5. Neelam Dhawan
6. Shahnaz Husain
7. Lalita Gupte & Kalpane Morparia
8. Ekta Kappor

SWOT ANALYSIS:-

A parameter to examine the expansion and performance of women entrepreneurs development in India.

STRENGTH

Women entrepreneur can be defined as a confident, innovative and imaginative women capable of achieving self-economic independence individually or in collaboration, generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life. Women prefer to work from their own residence, difficulty in getting appropriate jobs and desire for social recognition motivates them self-employment.

WEAKNESSES

- Absence of proper support, help and back-up for women by their own family members and the outside

world people force them to drop the idea of excelling in the enterprise field.

- Women's family obligations also bar them from becoming unbeaten entrepreneurs in both developed and developing nations.
- Achievement motivation of the women folk found less compared to male members.
- The greatest deterrent to women entrepreneurs is that they are women.

OPPORTUNITY

- Women inculcate entrepreneurial values and engage greatly in business dealings.
- Business opportunities that are approaching for women entrepreneurs are eco-friendly technology, Bio-technology, IT enabled enterprises, event management, tourist industry, Telecommunication, Plastic materials, Mineral water, Herbal & health care, Food, fruits and vegetables processing.
- Women entrepreneurs avail new opportunities in the countryside areas such as Ice cream, channel products, papads, pickles and readymade garments.

THREATS

- Fear of expansion and Lack of access to technology
- Lack of self-confidence, will power, strong mental outlook and optimistic attitude among women creates a fear from committing mistakes while doing their piece of work.
- Credit discrimination and Non Cooperative officials.
- Insecure and poor infrastructure and dealing with male labor.
- Indian women give emphasis to family ties and relationships.

V. CONCLUSION

According to the study it has been observed that Women are very good entrepreneurs, and have a preference to choose the same as they can maintain work life balance. Even though we have many successful Women Entrepreneurs in our country, but as we have a male dominated culture there are many challenges which women entrepreneurs face from family & Society.

The role of Women entrepreneur in economic expansion is also being recognized and steps are being taken to encourage women entrepreneurship. Resurgence of entrepreneurship is the need of the hour emphasizing on

educating women strata of population, spreading alertness and consciousness among women to outshine in the enterprise field, making them realize their strengths, and important position in the society and the great input they can make for their industry as well as the entire economy. Women entrepreneurship must be moulded properly with entrepreneurial qualities and skills to meet the changes in trends, challenges global markets and also be competent enough to keep going and strive for excellence in the entrepreneurial arena. If every citizen works with such an outlook towards respecting the important position occupied by women in society and understanding their imperative 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 barrier in our country's development process.

A smart woman can pick up a job any day, but if she becomes an entrepreneur she can provide a livelihood to 10 more women at least. Highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than being reliant on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to boost the productivity in the industrial sector.

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