

WOMEN ENTREPRENEURSHIP –A VENUE FOR WOMEN EMPOWERMENT

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“When Women forward, the family moves the village moves and the nation moves’

Pandit Jawaharlal Nehru

Abstract

The Economic Development of a country depends upon various Social and Economic determinates .Among Social determinant women empowerment is very crucial because Empowerment is a powerful tool for women to achieve upward social and economic mobility and status in society. Now a day’s women performing in different sphere of activities like –Politics, academics and social work. It is now widely recognized that Economic Development of any country is possible through women empowerment and entrepreneurship among women in an important avenue through which women can aware. The emergence of women entrepreneurship and their contributions to national economy is quit visible in India. In this paper attempt has been made to understand the concept and various policies and programmes which promote entrepreneurship and leads to economic empowerment. Also some case studies are included which shows that by entrepreneurship women earned a respectable social status.

Keyword: Women Empowerment, Economic Determinates, Social Status.

1.0 Introduction: Women Entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society to management, organization and business problems. Women’s Entrepreneurship can make a particularly strong contribution to economic well-being of the family and communities, poverty reduction and women empowerment, thus contributing to the Millennium Development Goals (MDGs).In today Indian scenario over the past few decades women are coming out of the boundaries of houses and providing their ability and competencies in the business world. Today the roles of women are not confined to the traditional role of a mother or a housewife. The role of modern women is much wider than, what it was previously. A woman has to play multiple roles. She has to play different roles in community in the social settings simultaneously. Women are considered as weaker sex and always made to depend on men folk in their family and outside, throughout their life .The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. While at least half the brainpower on earth belongs to women, women remain perhaps the world’s most underutilized resource. Despite all the social hurdles, India is brimming with the success stories of women.

2.0 What is Women Empowerment?

Women empowerments itself elaborate that social rights, economic stability, strength and all other rights should be equal for both gender. There should be no discrimination between man and women. Swami Vivekanand, one of the greatest sons of India, quoted that “There is no chance for the welfare of the world unless the condition of women is improved. It is not possible for a bird to fly on only wing. India needs to transform colossal women force in to an effective human resources and this is possible only through the empowerment of women.

2.1 Major Issues In Women Economic Empowerment

- 1) Economic Backwardness
- 2) Lack of political will
- 3) Women unpaid family workers in subsistence agriculture
- 4) Low level of technology and primitive farming practices
- 5) Poor Access to credit and marketing network.

3.0 What is Women Entrepreneur?

Women Entrepreneur may be defined as a” Woman or a group of women who initiate, organize and run a business enterprise.” Government of India defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Accordingly, a woman run an enterprise is defined as “an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least

51% of the employment generated in the enterprise of women". Women enter entrepreneurship due to economic factors which pushed them to be on their own and urge them to do something independently. Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivate them towards self-employment. We see a lot of women professionals in medicine, law etc. They also are setting up hospitals, training centers, etc.

"A Woman entrepreneur can be defined a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life." - **Kamal Singh**

3.1 Reasons for Women Becoming Entrepreneurs

The entry of women into business in India is traced out as an extension of their kitchen activities, mainly 3P'S, Pickle, Powder and Pappad but with the passage of time and spread of education women started shifting from 3P's to modern 3E's i.e. Energy, Electronics and Engineering. Skill, knowledge and adaptability in business are the main reason women to emerge into business ventures. They are flourishing as designers, interior, decorators, exporters garment manufacturers and still exploring new avenues of women participation. There are several reasons to become women as entrepreneurs who are explained below:

1. Innovative Thinking
2. Self-identity and social status
3. Education and qualification
4. Support of family members
5. Role model to others
6. Success stories of friends and relatives
7. Bright future of their wards
8. Need for additional Income
9. Family Occupation
10. Government Policies and Procedures
11. Freedom to take own decision and be independent
12. Employment generation
13. New challenges and Opportunities for self-fulfillment.

3.2 Obstacles In the Path of Women Entrepreneur In India

Women In India are faced many problems to get ahead their life in business. A few problems can be detailed as:

3.2.1 Socio-Cultural Barriers: family and personal obligations sometimes works as great barriers for succeeding in business career of women entrepreneurship. Only few women are capable of managing both home and business efficiently, giving sufficient time to perform all their responsibilities in priority.

3.2.2 Financial Assistance: Most of the especially in rural areas are not aware about the financial assistance provided by various institutions. The efforts taken for women entrepreneurs may not able to reach the entrepreneurs in rural areas.

3.2.3 Training Programs: Depending upon the needs, duration, skill and the purpose of entrepreneur there are various workshops and training programs available the social and welfare association. Such kinds of programs are really helpful to new and young entrepreneurs who desire to start a small and medium sized business on their own.

3.2.4 Mobility Constraint: Women in India have to face lot of restrictions on their mobility, our society still have some conservativeness and due to that career of women is limited to four walls of kitchen.

3.2.5 Business Administration Knowledge: Women must be educated and trained continuously to acquire the skills and understanding in all the required functional areas of business venture. This will make women to excel in decision making and develop good business skills.

3.2.6 Risk Related Market: Tuff competition in the market and lack of mobility of women make them dependent on middleman essential. Many business women find it very difficult to capture the market share and make their products well popular and accepted by customer. They are not fully conscious of the changing market environment conditions and hence can effectively exploit the services of media and internet.

3.2.7 Lack of Self-Confidence: In India women have lack of self-confidence in their strength and ability. The family members and the society are unwilling to stand beside their organizational growth.

4.0 Government Schemes for Women Empowerment

Government of India launched various schemes for the empowerment of women since independence. Some of them are enlisted as follow:

1. Rashtria Mahila Kosh (RMK) 1992-93
2. Mahila Samridhi Yojna(MSY) oct,1993
3. Indira Mahila Yojna (IMY) 1995
4. Swayasjdha
5. Swa Shakti Group
6. Swalamban
7. Swadhar
8. SBI' Sree shakti schemes
9. Dhanalakshmi(2008)
10. Indira Priyadarashni Yojna.

5.0 Women Entrepreneurship Development in India in Comparison to Lending Nations:

An attempt has to make to make a comparative study of women entrepreneurship development in selected leading countries Vis-à-vis India by analyzing the data regarding percentage of women work participation in Table1. The data presented in Table 1 shows that USA is at the top followed by UK in terms of women work participation. India's position in women work participation is the lowest in comparison to other countries .Women work participation in India has got momentum recently as the percentage of work participation went up from 14.2% in 1970-71 to 31.6% in 2010-11.

Table-1: Country Ranking Based on Women Work–Participation

Country	Percentage
USA	45
U.K.	43
Canada	42
Indonesia	40
France	32
India	31.6

6.0 Some Cases for Successful Indian Women Entrepreneurs

6.1 Shahnaz Hussain: Current position: CEO, Shahnaz Herbals Inc, Shahnaz Hussain is the biggest name in herbal cosmetic industry in India. She has introduced number of trend setting herbal products. Currently, the shahnaz Hussain group has over 400 franchise clinics across the world covering over 138 countries. Her pioneering work got recognition from government of India when she was conferred with Padma Shri award in 2006.

6.2 Indra Nooyi: Current position: CFO, pepsico Indra Nooyi ,56 is the current chairman and CFO of the second largest food and beverage business, pepsico, born in Chennai , Indra did her Bachelor's in science from Madras Christian College in 1974 and a post Graduate Diploma in Management(MBA) from Indian institute of management, Calcutta in 1976. Beginning her career in India , Nooyi held product manager positions at Johnson & Johnson and textile firm. Nooyi joined Pepsico in 1994 and was named president and CFO in 2001. She has been Conferred with prestigious Padma Bhushan for her business achievements and being an inspiration to India's corporate leadership.

6.3 Ekta Kapoor : Who is popularly known as the “soap queen”, creative Director of Balaji Telefilms is credited for bringing about a revolution in the Indian small screen industry . She is a rare combination of beauty and brain and a great inspiration for budding entrepreneurs.

6.4 Naina Lal Kidwai :Current Position: Group General Manager &country head –HSBC,India, Naina Lal Kidwai 55,is presently the Group General Manager and country head of HSBC India. Naina has a bachelor's degree in Economics from Delhi University and MBA from Harvard Business School. In fact, Kidwai was the Indian woman to graduate from Harvard Business School.

She started her career with ANZ Grindlays. Presently she is also serving as a non-executive director on the board of Nestle SA. Kidwai is also global advisor at Harvard Business School. Indian government conferred Padma Shri award on Naina for her contributions in the field of Trade and Industry.

6.5 Vaidya Manohar Chhabria: Chairman of jumbo Group. The wife of late Manohar Rajaram Chhabria is now leading jumbo Group, a Dubai based Dollar 1.5 billion business conglomerate. She was ranked 38th most powerful women by Fortune Magazines in 2003.

7.0 Conclusion

From above study it is observed that women are very good entrepreneurs. It is observed that women entrepreneurs have proved to be a strong driving force in today's corporate world. They are competent to balance their duties both motherhood and entrepreneurship but they compromise of almost half of all business owned today. Woman can pick up a job any day , but if she becomes an entrepreneurs she can provide a livelihood to 10 more women at least...highly educated , technically sound and professionally qualified women must encouraged for managing their own business rather than being employed in outlets. The Indian women are now becoming an educated and economically independent. Government has come forward with so many lucrative schemes like facilities, concessions and incentives exclusively for women entrepreneur.

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