

WOMAN ENTREPRENEURSHIP AND MANAGEMENT IN INDIA**Dr. Vimmi Behal**

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Abstract: Women entrepreneurship is the process where women organise all the factors of production, undertake risks, and provide employment to others. The definition of women entrepreneurship has never been differentiated on the basis of sex and hence could be extended to women entrepreneurs without any restrictions.

The term entrepreneur is used to describe individuals who have ideas for products and/or services that they turn into a working business. In earlier times, this term was reserved for men.

Entrepreneurs have a greater capacity for pain and discomfort than most. They can stay up later, work longer hours, stay more focused and, somehow, are able to set so much aside in deference to their dreams and visions. But there's so much more that sets them apart.

Keyborad: Organise, undertake, discomfort, reserved, process.

Introduction

Entrepreneurship plays an imperative role in the growth of any society. Development of entrepreneurship culture and qualitative business development services are the major requirements for industrial growth. Entrepreneurship emerges from an individual's creative spirit into long-term business ownership, employment creation, capital formation and economic security. Entrepreneurial skills are essential for industrialisation and for alleviation of mass unemployment and poverty.

Many women in India have attained prominent or leadership positions, rising to the highest echelons in every walk of life -- for example as entrepreneurs, industrialists, civil servants, police officers, airline pilots, scientists, engineers. Yet women must overcome additional barriers to have equitable access to the labour market, to access control over economic resources and entrepreneurial opportunities. The Entrepreneurship Development Process for Women in India is increasingly being recognized as an important untapped source of economic growth since women entrepreneurs create new employment opportunities and avenues for women's economic independence.

Findings of this study depict that there are Personal challenge, social challenges, financial challenges, accounting challenges, technological challenges, lack of marketing skills, lack of managerial skills, , high competition, lack of mobility, lack of education, lack of law knowledge and other challenges are major problems of rural women entrepreneurship in India. The study shows the working conditions of Indian rural women entrepreneurs by analyzing the problems and challenges faced by them. The study reveals that out of all the challenges faced by Indian rural women entrepreneurs, social challenge is the key challenge faced by rural women entrepreneurs.

The study was planned with the following objectives:

- To identify the reasons for women for involving themselves in entrepreneurial activities
- To determine the possible success factors for women in such entrepreneurial activities.
- To make an evaluation of people's opinion about women entrepreneurship.
- To discuss the development of women entrepreneurs through small and medium enterprises.
- To highlight the factors influencing the women entrepreneurs.

□ To study the major constraints faced by the women entrepreneurs.

□ To draw conclusions and suggestions.

Women Entrepreneurship in India-Women are generally perceived as home makers with little to do with economy or commerce. In Modern India, more and more women are taking up entrepreneurial activity especially in medium and small scale enterprises.

The Micro, Small and Medium Enterprises (MSME) sector in particular, which plays a central role in the economic and social development of the country and is described as an “engine of growth” is attracting increasing policy attention. According to the MSME Annual Report 2011-12, the MSMEs account for 45 per cent of India’s manufacturing output and 40 per cent of India’s total export. From a gender perspective, the MSME sector is also gaining prominence as in the broad context of economic downturn, one cannot afford to overlook women’s contributions and the potential and challenges they face at different stages of the process. Despite scarce sex-disaggregated data on women’s participation

It is a well known fact that such enterprises play a catalytic role in the development process of any country. In most countries of the world this sector has helped in the growth of entrepreneurs from small to medium and to large enterprises .It generates cost-effective,widespread employment , thus addressing the problem of poverty and fostering inclusive growth.

While necessity entrepreneurship may be better than unemployment, from a human development perspective this is not sufficient. If we would like to cultivate human freedom, a purely quantitative increase in female entrepreneurship cannot be our policy goal. We need to press for an increase in opportunity-based entrepreneurship. As more countries worldwide prioritize female entrepreneurship in their strategic plans, do their policies and programmes facilitate necessity or opportunity entrepreneurship?

In China and India, the vast majority of female entrepreneurship programmes are supported by the government and/or NGOs. Often, the government plays the role of financier while NGOs actually operate the programmes, which range from disseminating information and communications technologies to subsidizing loans, providing credit and offering skills training. China also has two incubators to assist female entrepreneurs, one in Tianjin founded in 2000 and a new one in Qingdao established in 2012.

The current portfolio of female entrepreneurship programmes in China and India has a major flaw: it is largely geared toward highly educated, middle-to-upper income women with prior (often significant) business experience. This small minority, often already engaged in opportunity entrepreneurship, benefits from a broad swathe of training programmes, loans and marketing funds. In rural areas, however—which contain a majority of the population—programmes tend to revolve around microfinance access or cell phone provision.

Yet provision of credit or technology alone does not facilitate opportunity entrepreneurship. It is all too easy to end up in a microfinance dependency cycle. Without the tools and skills to achieve upward mobility, entrepreneurs cannot maximize their potential. Microfinance programmes should combine funding with basic literacy education, financial literacy training or accounting support; technology access should be accompanied by training on how to “use technology to share information, mentor or collaborate with others on business matters “. Many other skills, such as leadership, administration and management, are important but we must recognize the cultural barriers dissuading many women, particularly in rural areas, from undertaking such activities. Because of this, counselling and support services are necessary to help underrepresented groups .

The proliferation of microfinance is a good example. Microfinance has helped millions of women escape poverty, but has it created a better sense of community? On the one hand, the rotating savings and credit association model of microfinance functions well if the microfinance group members trust one another and the group dynamics are such that social pressure to pay back one's loan is successful. By increasing individual interdependence—that is, the risk to others if someone does not pay back her loan—this model usually leads to careful selection of group members and a more tightly knit group. But this approach can also backfire, as occurred for example in Andhra Pradesh, India in 2010, where loan officers coerced group members into harassing non-paying members, leading to a number of suicides.

In the closing years of the 21st century, multi-skilled, productive and innovative women entrepreneurs are inextricable for achieving sustained economic growth. Globalisation of industrial production and economic interdependence have become the torch-bearers for all international cooperations. In the dynamic world which is experiencing the effects of globalisation, privatisation and liberalisation, women entrepreneurs are likely to become an even more important part of the global quest for sustained economic growth and social development. The economic status of woman is now accepted as an indication of the society's stage of development. Women (especially rural women) are vital development agents who can play a significant role in the economic development of a nation, but they should have an equal access to productive resources, opportunities and public services. It has also been realised in the last few years that the widespread poverty and stunted economic growth can be overcome only by gainful and sustainable economic participation of women. National development will be sluggish, if the economic engine operates only at half power. Women in Enterprise Building has emerged as

an agenda for many policy makers, researchers, and trainers and as well as for associations and organisations involved in women development. If women acquire skills, they can carve a niche for themselves in the outside world too. This is the reason why women entrepreneurship development has become a subject of great concern and serious discussion in recent times.

Women perform an important role in building the real backbone of a nation's economy. 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 success in and from building relationships with customers and employees, in having control of their own destiny, and in doing something that they consider worthwhile. They have the potential and the will to establish and manage enterprises of their own. These qualities and strengths of women are to be tapped for productive channels

Conclusion

It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. 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. The role of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. From these suggestions it is quite visible that for development and promotion of women entrepreneurship, in the region, there is a need for multi dimensional approach from different sector, namely from the government side, financial institutions, individual women entrepreneurs and many more, for a flexible integrated and coordinated specific approach.

The principal factor in developing entrepreneurship among women is not in terms of infrastructure or financial assistance or identifying an enterprise but it is a question of clearing the ground for their movement into entrepreneurship. For ages together they have been confined to a secondary role and confined to the homes and you have to bring out so that they become self-reliant, self-respecting enterprising people. Though there are several factors contributing to the emergence of women as

entrepreneurs, the sustained and coordinated effort from all dimensions would pave the way for the women moving into entrepreneurial activity thus contributing to the social and economic development of the members of the family and thereby gaining equality and equal importance for themselves.

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