

DEVELOPMENT OF WOMEN ENTREPRENEURSHIP IN INDIA: AN OVERVIEW

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ABSTRACT

Women entrepreneurship holds heavy-duty potential for spurring economic opportunity and job creation in developing countries. In accumulation growing evidence suggests that economically permitting women may reap substantial benefit for the health and wellbeing of families and communities. India has also been laying considerable emphasis on women private enterprise development. Since the turn of the century, the status of women in India has been shifting due to growing industrialisation. With the spread of education and awareness, women have shifted from the extended kitchen, handicrafts and traditional cottage industries to non-traditional activates. Although women form a very large proportion of the self-employed group, their work is often not recognized as work. The predominant house-hold strategy catalyses the devaluation of women's productive activities as secondary and secondary to men's work. Women's donations vary according to the structure, needs, customs and attitudes of society. Women entered risk-taking activities s because e of poor economic conditions, high being without a job rates and divorce catapult. Entrepreneurship can be defined as the making of a new arrangement of already existing materials and forces that entrepreneurship throws up as modernizations, as opposed to inventions and that no one is entrepreneur forever, only when he or she is actually doing the state-of-the-art activity. Government of India well-defined women entrepreneurship as an enterprise owned and controlled by a woman having a minimum financial interest of 51 per cent of the capital. The total number of women in India is a whopping figure of 526 million. This female population is larger than the individual total populations of Canada, USA and the Russian federation. Inappropriately a very small percentage of the woman population belonging living at least 51 per cent of the employment produced in the enterprise to women. To the elite, educated and upper middle class particularly in the cities has been exposed to issues on Women's roles, career possibilities and jobs.

INTRODUCTION

Entrepreneurship is an economic commotion which is carry out by an individual or group of individuals. Entrepreneurship can be defined as the making of a “new combination” of by this time existing materials and forces; that entrepreneurship throws up as innovations, as opposed to developments and that no one is entrepreneur forever, only when he or she is in point of fact doing the innovative activity. Women entrepreneurship is the process where women organise all the factors of manufacture, undertake risks, and make available employment to others. The definition of women entrepreneurship has never been discriminated on the basis of sex and hence could be extended to women entrepreneurs without any boundaries.

According to Medha Dubhashi Vinze, a woman industrialist is a person who is an innovative individual with an eye for occasions and an uncanny vision, commercial acumen, with wonderful perseverance and above all a person who is willing to take risks with the unknown because of the exploratory spirit she retains. Thus, a woman entrepreneur is one who starts business and manages it independently and tactfully, takes all the risks, faces the experiments boldly with an iron will to be successful. Women entrepreneurship is an economic goings-on of those women who think of a business enterprise, new member it, organise and association the factors of production, drive the enterprise and undertake possibilities and handle economic uncertainty involved in in a row a business enterprise.

DEVELOPMENT OF WOMEN ENTREPRENEURSHIP

Although women form a very great quantity of the self-employed group, their work is often not predictable as “work”. The predominant ‘house-hold strategy’ catalyses the appreciation of women’s productive activities as secondary and subsidiary to men’s work. Women’s donations vary according to the arrangement, needs, customs and boldness of society. Women entered entrepreneurial activities because of poor economic circumstances, high unemployment rates and divorce catapult. In Babylonia, about 200 B.C., women were acceptable to engage in business and to work as scribes. By 14th century, in England and France, women were frequently acknowledged on parwith men as carpenters, saddlers, barbers, tailors and spurries. Dressmaking and lace manufacture associations were competed more with men for some jobs, but were focussed principally in textile mills and clothing factories⁷. In 1950, women made up nearly 25 per cent of both industrial and service sectors of the developing countries. In 1980, it increased to 28 per cent and 31 per cent respectively. Meanwhile, in 1950, 53 per cent of females and 65 per cent of males of industrialised countries were in non-agricultural subdivisions.

NEED AND IMPORTANCE OF WOMEN ENTREPRENEURS

It is imperative to note the involvement of women in economic activities as self-employed individuals. Many of the out-of-date occupations open to women were mainly based on caste, creed and the nature of self-employment based on the standard of living. Presently, women are producing employment for themselves in an unorganized sector and another category of women who provide service for others. The country needs to assemble and utilize fully all its resources as well as human resources. The participation of women in economic activities is necessary not only from a humanoid resource point of view but also is indispensable even from the objective of defiance of gravity the status of women in the society. The economic position of the women is now acknowledged as an pointer of a society's stage of development and therefore it becomes commanding for the government to frame strategies for development of entrepreneurship in the middle of women. The long-term objectives of the expansion programmes for women should aim to raise their economic and social status in order to transport them into the conventional of national life and development. For this, due acknowledgement has to be accorded to the role and contribution of women in the various social economic and party-political and traditional events.

FACTORS WIN OVER WOMEN ENTREPRENEURS

The following are the major factors talk into the women entrepreneur

- Economic individuality.
- Establishing their own inspired idea.
- Launching their own identity.
- Achievement of brilliance.
- Construction self-confidence.
- Developing thrill-seeking capability.

WOMEN ENTREPRENEURSHIP IN INDIA

- ❖ Inspiration.
- ❖ Equal position in civilization.
- ❖ Greater self-determination and flexibility

The concept of developed women entrepreneurship lays emphasis of the productive utilization of women labour force to create income and output. The programme for emerging women entrepreneur would make a dent

to lighten poverty. The Sixth Five Year Plan for the first time emphasized the problem of women incorporation in economic development in India and lay emphasis on need to increase women employment in the household sector by provided that adequate support in the areas of know-how up progression, training, credit, raw material necessities and development of put money into loans. For this purpose, sincere efforts have been taken under various plans, policies, programmes for the development of women free enterprise since 1990s.

SIGNIFICANCE OF WOMEN ENTREPRENEURSHIP

Women perform an imperative role in building the real backbone of a nation's economy. There is significant entrepreneurial aptitude among women. A lot of women's domestic skills such as people and time administration and household make financial arrangements are directly exchangeable in the business context. Women have the ability to balance not the same tasks and importance and tend to find consummation and success in and from building associations with customers and employees, in having regulator of their own destiny, and in doing something that they consider worthwhile. They have the possible and the will to establish and manage enterprises of their own. These abilities and strengths of women are to be tapped for productive channels. But immediate formation and development of small business among women is a challenging mission. According to Brady Anderson J., "Even though women's assistances to commercial are one of the major engines of global trade and industry development, too often, women do not have access to elementary business teaching, profitable credit and marketing occasions. Looking after of proper measureable balance among various economic goings-on is one of the principal functions of the economic arrangement, which should activate to give equal freedom of choice to men and women.

The process of economic development would be inadequate and unequal, unless women are fully complicated in it. The orientation of a society as a whole, on the subject of desirability that women should play an equal part in the country's development, is a very important requirement for the advancement not only of women, but the country as a whole. The highest national right of way must be for the unleashing of woman power which is the single most significant source of societal energy. Women entrepreneurs should be regarded as individuals who take up roles in which they would like to fine-tune their family and society, economic performance and personal requirements. "Setting free of women is a crucial prerequisite for economic development and social progress of the nations".

In the closing years of the 21st century, multi- skilled, dynamic and innovative women entrepreneurs are complicated for achieving sustained economic growth. Globalisation of industrial manufacture and economic

development of interdependence have become the torch-bearers for all international co-operations. In the dynamic world which is come into contact with the effects of globalisation, privatisation and liberalisation, women entrepreneurs are likely to become an even more vital 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 are vital growth agents who can play an important 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 appreciated in the last few years that the extensive poverty and stunted economic development can be overcome only by advantageous and sustainable economic participation of women. National development will be slow-moving, if the economic.

Gender Difference

Within entrepreneurship investigation, women entrepreneurship is well thought-out as a isolated ground of study. Male and women entrepreneurs have a different pole of thinking; they have a different way of doing business. In all-purpose there are different reasons for way of life of gender differences. One is Biological determinism and another is differential socialization. According to the biological determinism take place naturally. Men have a strong sense of reality. They value logic more than sentiment. They can control their emotions at their workplace, where women are soft hearted and sensible by nature. There is a responsive person, sometime they listen to their heart. The second viewing platform leads the gender differences in psychologically, developmentally.

PRESENT POSITION OF WOMEN ENTREPRENEURS IN INDIA

Women represent in the region of half of the total world population as well as in India also. Women are the better half of the society. In our social order Indian women are treated as show pieces to be kept at home. But now they are also appreciating the impact of globalization not only on internal but also on international sphere. Women come out of the four walls to underwrite in all activities. Indian women are ready to take burden of work in house and as well as the work place. From many investigations it is discovered that the female entrepreneurs from India are manufacturing more capitals than the other part of the world. Since mid-1991, a drastic change takes place in Indian Economy. India has great entrepreneurial prospective. At the present era, women participation in financial activities is marked by a low work participation rate. India provides a good case in point of women entrepreneurship.

TOP MOST WOMEN ENTREPRENEURS IN INDIA

There are top most women entrepreneurs in different zone in our India. Some examples are Dr. Kiran Mazumdar-Shaw (Chairman & Managing Director of Biocon Ltd.), Indra Nooyi (CFO, Pepsico), Neelam Dhawan (Managing Director, Microsoft India), Naina Lal Kidwai (Group General Manager & Country Head–HSBC, India), Indu Jain (Chairperson (former), Times Group), Priya Paul (Chairperson of Park Hotels), Simone Tata (former Chairperson of LAKME, Chairperson of Trent Limited), Mallika Srinivasan (currently the Director of TAFE- Tractors and Farm Equipment), Chanda Kochar (MD & CEO–ICICI Bank), Sulajja Firodia Motwani (JMD–Kinetic Motors), Ekta Kapoor (JMD & Creative Director, Balaji Telefilms), Ritu Kumar (Fashion Designer), Shahnaz Hussain (CEO, Shahnaz Herbals Inc), Jyoti nayak (President Shri Mahila Griha Udyog Lijjat Papad), Ravina Raj Kohli (Founder & Executive Director, JobCorp), Preetha Reddy (Managing Director of Apollo Hospitals), Keya Seth (Founder of Keya Seth’s Aromatherapy) etc.

GROWTH OF WOMEN ENTREPRENEURS AT THE GLOBAL LEVEL

The playing field of entrepreneurship has recently gained a vast popularity over the whole world. The rate of women becoming entrepreneurs is high when associated to men. The faster on the rise groups of women in United States are women entrepreneurs. In accordance with US International Revenue Service (IRS), Beauty parlours, dry cleaning shops, accurate studios, textile mills, trucking firms, highway and construction firms and such other dozens of business are owned by women. Women own 38 per cent of small business in North America. It is calculated that the women owned enterprises growth rate in some of the unindustrialized countries is higher when compared to the developed countries. According to ILO Statistics, the growth rate is 24 per cent in Malaysia, 30 per cent in Thailand, 36 per cent in Philippines and 42 per cent in Indonesia.

Attention of international bodies has been attracted in recent years by the problems of women in economic field. The period 1978-1985 has been declared as “Decade for Women” the UNO. In November 1978 the UNIDO Preparatory Meeting on the role of women in industrial development in developing countries was held at Vienna. Various restrictions which stand in path of effective participation of women in the industrialization of developing countries have been recognised by it. United Nations’ The Secretary General has pointed out the insufficient fundamental education and lack of sufficient suitable professional, methodological and occupational training as the main difficulties to equal access to employment in his report on “Status and Role of Women in Teaching and in the Economic and Social Field” report presented at the Thirty-Fourth Session of United Nations General Assembly.

At its 20th Plenary Meeting held on July 30 in 1980 at Copenhagen, Denmark, the World Seminar of the United Nations Decade for Women absolute on a programme of action pointing at promoting equal and complete occasions and behaviour of women in employment, equal opportunity in remuneration for work of equal value and equal education and training prospects for women in both rural and urban areas. Women workers, who have taken part in the total work of their respective countries at the world-wide level, are presented in Table-1.

Table-1
Women Work Participation in Global Level

Country	Percentage
India	31.6
USA	45
U.K	43
Indonesia	40
Sri Lanka	45
Brazil	35

Source: Women Entrepreneurs in India, Arakeri, V. Shanta National Monthly Referred Journal of Research in Arts and Education, Vol.No.1, Issue No.3, ISSN 2277-1182, p.5.

Table -1 show that among the countries, USA, Sri Lanka stand in the first situation in 45 per cent, U.K in the second place and Indonesia in the third place and Brazil in the fourth place. India is in the last place in the middle of the countries shown in the table. It can be seen that the progression of women entrepreneurs in India is not improved than additional countries.

GROWTH OF WOMEN ENTREPRENEURS IN INDIA

If the society is a vehicle, both men and women are its two wheels. Contributions of both women and men are compulsory to the goings-on of building a nation. India has about seven lakh villages, in which more than 70 per cent of its population lives. The labour strength in the rural sector is shaped by 56 per cent of the

male and 33 per cent of the female. Women struggle in India for risk-taking freedom though more than 60 year have completed after the individuality. They silent face many socio-economic problems.

Women entrepreneurs in India comprise a small quantity of the total entrepreneurs. The occurrence of women entrepreneurs has been disadvantaged by additional constraints, social traditions and kinship system. Due to the non-existence of technical knowledge and little cooperation from men, Indian women have contributed for the most part to household industries. The spread of education and on the rise awareness among women have encouraged women to enter the fields of engineering, electronics, energy and such other trades.

In spite of the small quantity of such units, women surprise units for manufacturing planetary ovens, TV, capacitors, electronic ancillaries, and small foundries. The growth of women entrepreneurs in the country has been speeded up by more than a few government activities and voluntary organization like Mahila-mandals and so on. Indian women have become more career-minded, economically self-governing and more achievement-oriented. They would like to widen their scope of work and taste the fruit of realization. But, now, the scenario is changing fast with transformation, suburbanisation and development of education and business. Thus, the occasions of employment for women have greater than before drastically.

VARIOUS STATE GOVERNMENTS CONTRIBUTION

Several state governments in India like, Andhra Pradesh, Kerala, Rajasthan, Gujarat, Chandigarh, and Tamil Nadu have taken steps to stimulate women entrepreneurs. Women helpful finance establishment for the development of women entrepreneurs was traditional up by Andhra Pradesh government in 1975. A package of motivations to be availed by women entrepreneurs is unfilled by the Government of Haryana. Immunities from payment of stamp duty and of record-keeping of electrical energy responsibility up to a positive period have also been obtainable along with them. It is formed in Gujarat under the management of the noted social workers and in Ahmedabad, with the membership of milk maids, vegetable vendors, casual workers and the like. Loan for setting up the units at the rate of 12.5 per cent P.A is on condition that by women entrepreneurs' scheme animation worked by the Gujarat financial establishment.

WOMEN ENTREPRENEURS IN INDIA

In the 70s and 90s, the women in India were hardly spoken for in any type of self-employment. During this period the women were paying attention towards various occasions of employment in different banks, LIC, teaching jobs, etc. They were also found in the low fruitful subdivisions like agriculture and house hold

happenings. A woman engaging in entrepreneurial events like medium and small scale enterprise was a isolated indication. They were perceived as a homemaker and an idea that a woman can take up entrepreneurial goings-on was a joke. It was in the main a male dominated field till the rise of 90s. After the institution of the policy of transfer, liberalization and globalization the women in full swing responding to the changes in the environment and their entry in the entrepreneurial accomplishments was observed. The process of mechanization also was an aid for women in their way. The foundation period marked the way of life of women in the businesses associated to homemade foodstuffs like pickles and papads. But later the focus was shifted towards the risk-taking activities related to the small and medium enterprises related to the built-up, trade-off and provision sector.

The planning commission and also the Indian Government have acknowledged the need for women to play a part in the mainstream of economic growth. Women entrepreneurship is assumed as an effective strategy to elucidate both the rural and urban poverty. The government of India through not the same policies and programmes is encouraging the Indian women to come advancing and involve in changed entrepreneurial activities. The Integrated Rural Development Programme (IRDP), Training of Rural Youth for Self Employment (TRYSEM), Development of Women and Children in Rural Areas (DWRCA), Entrepreneurship Development Programs (EDPs), Prime Minister Rojgar Yojna (PMRY) are a very few examples of the different programs undertaken by the Government of India and Planning Commission. The government has also prolonged subsidizations, tax sacrifice schemes and concessions for the women entrepreneurs.

- ❖ Trade Related Entrepreneurship Assistance and Development (TREAD) Scheme for Women - On condition that by the Ministry of Micro, Small and Medium Enterprises.
- ❖ Integrated Support Scheme provided by the National Small Industries Corporation (NSIC)
- ❖ Prime Minister's Employment Generation Programme (PMEGP) provided by the Khadi and Village Industries(KVIC) and Coir Board
- ❖ Priyadarshini Yojana Scheme by Bank of India
- ❖ Support to Training and Employment Programme for Women (STEP) provided under Schemes of Ministry of Women and Child Development
- ❖ Swayam Siddha provided under Schemes of Ministry of Women and Child Development
- ❖ Micro & Small Enterprises Cluster Development Programme (MSE-CDP)
- ❖ Credit Guarantee Fund scheme
- ❖ SIDBI Marketing Fund for Women (MFW)
- ❖ Management Development Programs
- ❖ Indira Mahila Yojna

- ❖ Mahila Samiti Yojna
- ❖ National Banks for Agriculture And Rural Development Schemes
- ❖ SBI s Stree Shakti Scheme
- ❖ NGOs Credit Schemes
- ❖ Micro Credit Schemes
- ❖ Integrated Rural Development Programme (IRDP)
- ❖ Womens Development Corporations (WDCs)
- ❖ Marketing of Non-Farm Products of Rural Women (MAHIMA)
- ❖ 20. Assistance to Rural Women in Non-Farm Development (ARWIND) schemes

The hard work of the Government of India, Banks, NGOs and several other relations have stimulated the women to start up and sustain in the empire-building activities. They have also simplified the woman empowerment. Women Empowerment is considered essential for achieving the goals for supportable and wide-ranging development. The hold-ups hindering the growth of women empowerment must be do away with to entitle them to fuller contribution in business. The changeover from homemakers to entrepreneur is not so easy. Though women have went a long journey in this field, the future is challenging and serious.

INDIAN WOMEN AND ENTREPRENEURSHIP

Indian women have made themselves free from the clutches of the male-controlled society where women were smoked only as a show piece and were inescapable to be in the four walls of the house undertaking the household chores like cooking, washing clothes, spring-cleaning utensils, giving birth to children and encouragement them. Women cross the threshold the corporate world not only as job takers but also as job creators. Yes, women have finally thrown you into the business and have stepped into the shoes of an Entrepreneur. Indian women by attractive entrepreneurs have moved a step forward from just having a corporate career which gave her financial independence and growth to support her capabilities. This move has empowered her to go away from all this and enter into a world where she can make a modification in the commercial world along with generating a notch for herself. Entrepreneurship is not a male entitlement. It's been verified that women entrepreneurship has enlarged momentum in the last three periods with the increase in the number of women innovativeness and their substantive involvement to the economic growth in the country. The foreign Direct Investment Policy, technological modernizations and manufactured exports in the Asia Pacific region have brought a wide range of economic and social occasions for women entrepreneurs.

FUTURE OF INDIAN WOMEN ENTREPRENEURS

Though there are many roadblocks in this journey of women businesspersons going uphill, still there are many motivations which lures women into taking the big leap. For the growth and enlargement of women entrepreneurs their active involvement is required to be fast-tracked entrepreneurial development of women. Hence, a good-natured surroundings is needed to be created to enable women to take part actively in the entrepreneurial happenings. There is a need of Government, non- Government, promotional and regulatory interventions to come forward and play the supportive role in encouraging the women entrepreneur in India. The Government of India, has as a final point realised that it cannot achieve the anticipated economic growth by overlooking half of its population i.e. Women. The Government by developing its various policies gives inspiration to women entrepreneurs in India. By providing various incentives, subsidies and including 'incorporation of women in the development' through its five year plan, Government of India has shown the confident steps that it has taken in empowering women. Apart from Government many Non-Governmental Institutions, Financial Institutions, Women

The development Cells, SIDBI, ILO, FIWE and such other organisations are also working towards authorising women. The 'Tenth Five Year Plan' expected at empowering women through interpreting the recently adopted National Policy for empowerment of Women into action and ensuring survival, Defence and Development of women and children through rights base approach. Consortiums of Women businesspersons of India make available a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing. There are different bodies such as NGOs, voluntary organizations, Self-help groups, organisations and individual enterprises from rural and urban areas which as a group help the women industrialists in their accomplishments.

CONCLUSION

The women represent in the region half of the total all God's human being population as well as in India also. Women are the better half of the society. In our societies Indian women are treated as show pieces to be kept at home. But now they are also enjoying the impact of globalization not only on domestic but also on international sphere. Women come out of the four walls to contribute in all activities. Indian women are ready to take burden of work in house and as well as the work place. From many survey it is discovered that the female entrepreneurs from India are producing more capitals than the other part of the world. Women entrepreneurs in India comprise a small proportion of the total entrepreneurs. The emergence of women entrepreneurs has been hampered by attitudinal constraints, social traditions and kinship system. Due to the lack of technical knowledge

and little competition from men, Indian women have contributed for the most part to household industries. The spread of education and growing awareness among women have motivated women to enter the fields of engineering, electronics, energy and such other industries. Entrepreneurship amongst women has been a recent concern. Women have become aware of their existence their rights and their work situation. However, women of the middle class are not too eager to alter their role in fear of social backlash. The progress is more visible among upper class families in urban cities. The women entrepreneurs as a human resource for the development of economy of a state and nation and the creation of employments for themselves and others. It has shown the entry of women in all sorts of business. Now, they are not only the businesses prescribed for women but also the ones men do. It has also displayed that women entrepreneur as women are still facing many problems, which are obstacles in their path to do business well and come out ultimately successful and which have recently attracted the attention of the universal bodies.

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