

## WOMEN ENTREPRENEURS: THE OTHER DIMENSION OF ENTREPRENEURSHIP

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### ABSTRACT

*Entrepreneurship among women, undoubtedly improves the wealth of the nation generally and of the family particularly. Women today are more willing to require up activities that were once considered the preserve of men, and have proved that they're second to nobody with relevance contribution to the expansion of the economy. Entrepreneurs are playing a crucial role within the economic development of underdeveloped country. Women's skills and knowledge, their talents and skills in business and a compelling desire of needing to do something positive are a number of the explanations for the women entrepreneurs to arrange industries. Consistent with World Bank, investing more in business of women rather in men results in greater development of a nation. Empowering women in entrepreneurship ends up in break the inequalities and reduces the poverty. Entrepreneurship plays a very important role in developing society of a quick developing country like India. As a result, it offers a range of programmes for women entrepreneurs. While the government organizes women by various associations, they're not able to undertake the business. As compared to men, women are less motivated to start out business units thanks to some unwanted fear, lack of motivation and sort of activities.*

**KEYWORDS:** *Entrepreneurship, Inequalities, Opportunities, Development, Participation, Business.*

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### Introduction

The government sponsored development activities have benefited only a little section of women i.e. the urban socio-economic class women. The massive majority of them are still unaffected by change and development. It may be said that today we are in a very better position wherein women participation within the field of entrepreneurship is increasing at a substantial rate. Efforts are being taken at the economy as brought promise of equality of opportunity all the spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only atiny low section of women i.e. the urban social class women. At this juncture, effective steps are needed to produce entrepreneurial awareness, orientation and skill development programs to women. The role of women entrepreneur in economic development is additionally being recognized and steps are being taken to market women entrepreneurship. The explanations are well sighted within this paper. it's hoped that the paper will help the women entrepreneurs particularly and policy-planners generally to appear into this problem and develop better schemes, developmental programmes and make opportunities for empowerment of women through entering them into more entrepreneurial ventures.

### Who is an Entrepreneur?

This could end in new organizations or is also a part of revitalizing mature organizations in response to a perceived opportunity. The foremost obvious type of entrepreneurship is that of starting new businesses (referred as a startup company), however, in recent years, the term has been extended to incorporate social and political varieties of entrepreneurial activity. The word entrepreneur

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stems from the French word 'entreprendre', which implies 'one who undertakes' or 'one who may be a go-between'. An entrepreneur may be a one that pays a specific price for a product to resell it at an uncertain price, thereby making decisions about obtaining and using the resources while consequently admitting the chance of enterprise. By selling the merchandise within the market he pays rent of land, wages to labour, interest on capital and what remains is his profit. Population, which is engaged in any economic activity (employed persons) and population seeking work (unemployed) constitute entrepreneur Force. India has become one amongst the biggest entrepreneur forces within the world. Projection of entrepreneur force is pre-requisite ensuring optimal utilization of obtainable human resources. Manpower development is then preoccupied to produce adequate entrepreneur force, of appropriate skills and quality to different sectors so there's rapid socioeconomic development and there's no mismatch between skills required and skills available. Planning also attempts to supply enabling environment for business generation publicly, private and voluntary sectors in urban and rural areas.

### **Women as Entrepreneur**

The merchandise or service may or might not be new or unique, but value must somehow be infused by the entrepreneur by receiving and locating the required skills and resources. Women's participation in economic development incorporate arrangement that might lighten their domestic work load and release them for other economic and socially productive work. By the dawn of 20th century women became more awake to their social potentials, which were hidden by social, economic and political constraints. Hence there's a considerable risk in their development. When workmen use their enterprising capacity, they're going to set their own ways and be treated just fully within the society. Economic empowerment results in women empowerment. Policies are dynamic; they're not just static lists of goals or laws. Policy blueprints must be implemented, often with unexpected results. Policies are dynamic; they're not just static lists of goals or laws. Policy blueprints must be implemented, often with unexpected results. Social policies are what happens 'on the ground' after they are implemented, likewise as what happens at the choice making or legislative stage. Declared objectives which a government seeks to attain and preserve within the interest of national communities Policies are typically promulgation through official written documents. Policy documents often include the endorsement or signature of the chief powers within a corporation to legitimize the policy and demonstrate that it's considered operative.

### **Role of Women as an Entrepreneur**

Women empowerment has been important role of Governments and other nongovernmental organizations. The women are endowed with innate power which will make them successful entrepreneurs. Entrepreneurship is taken into account mutually of the foremost important factors contributing to the economic development of the society. They play their role in following way:

- **Imaginative:** It refers to the imaginative approach or original ideas with competitive market. Well-planned approach is required to look at the prevailing situation and to spot the entrepreneurial opportunities.
- **Attribute to figure hard:** Enterprising women have further ability to figure hard. The imaginative ideas should come to a good play. Exertions are required to make up an enterprise.
- **Persistence:** Women entrepreneurs must have an intention to meet their dreams. they need to create a dream transferred into a plan enterprise; Studies show that successful women work flat out.
- **Ability and desire to require risk:** the will refers to the willingness to require risk and talent to the proficiency in planning making forecast estimates and calculations.
- **Profit earning capacity:** she should have a capacity to induce maximum return out of invested capital. a girl entrepreneur has also to perform various including idea generation, and screening, determination of objectives, project preparation, product analysis, determination of sorts of business, completion of formal activities.

### **Role in Developing Countries**

Both the general public and also the private sector all round the world are increasingly giving credit to female entrepreneurs together of the most forces driving economic process in developing countries. Subramanian, One important question which arises is that why more development aid should be directed to empowering these budding business women? "Gender and its relevance to

macroeconomic policy could be a relatively new field," noted economist As Heidi Crebo-Rediker put it, "Excluding half your resources from the economy, half the world's consumers, half the world's talent pool, doesn't be And it's not just economists focused on the role of women within the economy. The private sector, too, is increasingly interested. Dell recently has given rank to 17 countries in its "Global Entrepreneurship and Development Index" for women. A number of the factors included within the ranking were entrepreneurial environment, entrepreneurial eco-system, and entrepreneurial aspirations. "Female entrepreneurship may be a key driver of a country's prosperity; by creating the conditions for women entrepreneurs to flourish, countries are investing in their national well-being and competitiveness," the report's foreword noted. "Yet many women founders struggle to access the capital, technology, networks and knowledge that they have to begin and grow their businesses." Indeed, access to skills remains an obstacle facing women.

### **Characteristics and Motivations of Women Entrepreneurs**

Academic studies have highlighted the broad similarities between women and men in their characteristics and motivations to start out a business. Yet, differences is seen in women's propensity to begin businesses in retailing and services industries; women's lacking in prior work experience, training and business experience; and women's desire to start out businesses as a method of circumventing the 'glass ceiling'. Women entrepreneurs share the subsequent common characteristics:

- Self-motivated and self-directed,
- High need for achievement,
- Internal locus of control,
- Risk taking propensity,
- Competence in finance and business management skills,
- Strong interpersonal (and communication) skills,
- Consensus building competencies.

Many social background and business differences reveal between women and men. While conflicting evidence emerges with relevance differences in educational levels, family background and position, ethnicity etc. Female entrepreneurship also occurs as a consequence of individual women seeking to realize control over their careers. Women by and huge had confide themselves to petty business and tiny cottage industries. A way towards independent decision-making on their life and career is that the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to induce independence. Under the influence of those factors the women entrepreneurs choose a profession as a challenge and as an urge to try to to something new. Such situation is described as pull factors.

### **Women Entrepreneurs in India**

Women are generally perceived as home makers with little to try and do with economy or commerce. It's a general belief in many cultures that the role of women is to create and maintain the homely affairs like task of fetching water, cooking and rearing children. But this picture is changing. In Modern India, more and more women are seizing entrepreneurial activity especially in medium and little scale enterprises. Since the turn of the century, the status of women in India has been changing thanks to growing industrialization, globalization, and social legislation. In most the developed countries within the world women are putting their steps at par with the men in the field of business. During this background, self employment is considered a cure to come up with income. The Indian government recognizes the requirement for women to be a part of the mainstream of economic development. Women entrepreneurship is seen as a good strategy to unravel the issues of rural and concrete poverty. Traditionally, women in India are generally found in low productive sectors like agriculture and household activities. Skill, knowledge and flexibility in business are the most reasons for women to emerge into business ventures. With the appearance of media, women are tuned in to their own traits, rights and also the work situations. Though, women entrepreneurship could be a recent phenomenon, the amount of women entrepreneurs is steadily increasing within the India. In India women comprised of only around 18% of total hands which is taken into account to be too low per the census.

### **Problems for Women Entrepreneurs in India**

Women entrepreneurs face a spread of problems for establishing and running the business successfully. This includes variety of tribulations like lack of finance, providing collateral security and finding a right market to sell their goods or services. It's been highlighted in many researches that women make a substantial amount of contribution to the closed corporation. However, their work is often criticized and goes unappreciated. Therefore, women don't seem to be ready to achieve their goals as they're suppressed by their male counterparts. The issues and constraints experienced by women entrepreneurs have resulted in restricting the expansion of women entrepreneurship. The foremost barriers encountered by women entrepreneurs are:

- The best deterrent to women entrepreneurs is that they're women. Male members think it an enormous risk financing the ventures run by women.
- Sexism remains prevalent in many parts of the country yet. Women are looked upon as- 'abla' i.e. weak all told respects. in a very male dominated society, women aren't treated capable men that act as a barrier to woman's entry into business.
- Women entrepreneurs must face a stiff competition with the man entrepreneurs who easily involve within the promotion and development area and perform easy marketing of their products with both the organized sector and their male counterparts. Such a contest ultimately leads to the liquidation of women entrepreneurs.
- Lack of self-confidence, will-power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of labor.
- The members of the family and also the society are reluctant to face beside their entrepreneurial growth.
- They're not even less educated, economically not stable nor self-dependent which reduce their ability involved risks and uncertainties involved in an exceedingly business unit.
- The old and outdated social outlook to prevent women from entering within the field of entrepreneurship is one among the explanations for his or her failure. They're under a social pressure which restrains them to prosper and achieve success within the field of entrepreneurship.
- Unlike men, women mobility in India is extremely limited thanks to many reasons. One women posing for room continues to be looked with suspicion. • Married women need to make a fine balance between business and family. The business success also depends on the support the relations extended to women within the business process and management.
- Women's family and individual obligations are sometimes an excellent barrier for succeeding in business career.
- The academic level and family background of husbands also influences women participation within the field of enterprise.
- Absence of proper support, cooperation and back-up for women by their family members and therefore the outside world people force them to drop the thought of excelling within the enterprise field. They're always making many pessimistic feelings to be aroused in their minds and making them feel that family and not business may be a place meant for them.

### **Conclusion**

When proper exposure and knowledge are imparted to them, Indian women, proved themselves to be highly potential productive force. When proper education and environment are given, the social taboo are often uneven and therefore the Nation. Entrepreneurship is more suitable to women and it's possible for them to try to to work once they have free time. Female entrepreneurs have formed a people, and within the economic, social, political and other fields are playing an increasingly important role. In reality, thanks to the gap between male and feminine entrepreneurial performance- the nice contribution of female entrepreneurs is often underestimated than men. Women entrepreneurs can create more innovations for India's development. It's a known proven fact that they're the harbingers of latest innovations and fresh ideas. With their increased literacy rate, our country features a plentiful number of quality women entrepreneurs who are involved in innovations. They'll therefore nurture a

good change within the society with their fair set of innovations. Be it technological changes or social changes, the innovative ideas that they brings within the society contributes towards the betterment of our country by the creation of higher products and services. It also creates a ripple effect in such how that one innovation results in another, with each innovation contributing more changes towards the society. Thus, transforming women into a strong entrepreneur can bring an unlimited majority of changes in our country with their vision and desire to attain. Thereby, a girl entrepreneur can bring versatile changes in our society and contribute to development of the country.

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