

ROLE OF WOMEN AS AN ENTREPRENEUR: CHALLENGES AND CREDIBILITY

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ABSTRACT

Role of women as entrepreneurs has been praised by many, questioned by some and some of them could not comprehend what is a women's role as an entrepreneurs and for that matter who is a women entrepreneur. Many revolutionary leaders right from the time when India achieved the status of Independent Nation females operated small business as a way to earn some money in order to support their families. Many of them gave it a try to avoid poverty or were just substituting the income from the loss of a spouse. At that time, the ventures that these women undertook were not thought of as entrepreneurial. Many of them had to focus on their family responsibilities. But now situation is upside down, the role of women in our society has changed drastically in the past few decades and for the better. Women are now occupying entrepreneurial leadership positions and are superseding their male counterparts in some areas. This paper aim to study, challenges which women as an entrepreneur face and how they are proving the credibility.

KEYWORDS: *Gender Biasness, Women Empowerment, Financial Support Professional Commitments.*

Introduction

Dr APJ Abdul Kalam, Former president of India once said "Empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation." Not just our respected Former president advocated women empowerment, also a report according to Goldman Sachs "Enabling women, particularly as entrepreneurs, benefits future generations because women tend to spend more on their children's education and health, which should boost productivity as well. "States ditto". Role of women as entrepreneurs has been praised by many, questioned by some and some of them could not comprehend what is a women's role as an entrepreneurs and for that matter who is a women entrepreneur. The Government of India has defined Women Entrepreneurs as - an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women.

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So what challenges do our Women entrepreneurs face?

Lack of education and awareness: Many uneducated women these days are turning out to be entrepreneurs, most importantly many of them, don't even know that government is running various beneficial schemes for capital procurement particularly for female entrepreneurs. For example Stand up India portal is a digital platform based on three pillars to support women entrepreneurs i.e. handholding support, providing information on financing and credit guarantee. But for uneducated females it's a herculean task.

Creating a Work Life Balance and Managing Responsibilities

A large number of women are not just entrepreneurs they play multiple roles, as they have families, spouses, and other responsibilities. Demands from personal and professional commitments may lead to abandonment of either business or family. Some women can balance these two spheres of their lives; while others are baffled it becomes more difficult for those who lack family support because they have to carry the entire burden by themselves.

Limited Funds

Women's businesses are among the leading ventures that lack monetary support. It is also common for women to be denied loans because of gender and cultural biases—many institutions tend to fund male-owned businesses. Not all entrepreneurs are fortunate enough to have an investor or financier for their business.

Lack of Mentoring

Women tend to face the greatest challenges in getting support in the form of mentors and sponsors to guide them in this new path. The support system is often expensive, forcing women to delay starting their businesses.

Gender Biasness

Indian society is based on patriarchal foundation, many women have to face such challenges were by they face gender bias, although laws and public policies have attempted to create a favorable business environment for everyone; but still there is a long way to go.

Unfavorable Business Environment

Most of the women entrepreneurs' experience less established business networks, and there are certain traditional and social barriers that restrict women's participation in business. In some countries, women may be required to have a male partner will do deals, negotiate, and be the face of the business. Regardless of these challenges, the business world is gradually accepting women's abilities and contributions as entrepreneurs.

Conclusion

Despite of all odds women as an entrepreneurs are proving their credibility to quote few names Ms. Indu Jain –Chairperson Bennet,Coleman(TOI), Ms.Kiran Mazumdar Shaw-Founder Biocon Ltd., Ms. Vandana Luthra -Founder VLCC, Ms. Priya Paul Chairperson Park Hotels, Ms.Ritu Kumar-World Famous Fashion Designer, Ms.Shahnaz Hussain-CEO Shahnaz Herbals, Ms. Aditi Gupta-Founder Menstrupedia, are few names who do not require any introduction these are successful women entrepreneurs from all the walk of life, not only they are a name ,and fulfilling their own dreams ,but helping others to built their own dreams, for sure their credibility as honest women entrepreneurs is an essential part of prosperity and growth. When a woman leads, others follow.

“Believe in yourself and own your own success.” -- Sheryl Sandberg

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