

## ENTREPRENEURSHIP AND WOMEN EMPOWERMENT: AN ECONOMIC AND SOCIAL ANALYSIS

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### ABSTRACT

*The development of a economy is measured by taking into account the technological and material advances, as well as through the quality of life of its citizens, especially, the status of the marginalized. But development in numerous regions has generally bypassed a prominent marginalized group, women, who constitute nearly 50 percent of the total population. It isn't possible to attain true development by keeping half of its resources idle. Development is primarily treated as human development, with the direct involvement of women, through participation and empowerment. No country can achieve the thing of development without taking into account the gender factor, that is, without integrating the woman like factor into development. To gain the ideal of optimum application of human resources, the role of women and men must be viewed from a reciprocal relationship rather than from a competitive bone. Women spend their income on the basic requirements of life, when compared to men and this consummation has brought women as the focus of economical development. A woman is the pivot around which the family, society and humanity itself revolves. The role and status of women form an integral role of the structure of a society. They're the implicit contributors towards the productivity and development of a nation. By tapping and converting this implicit energy into kinetic energy, it's possible to make life meaningful for human beings, in general and women in roleicular. Now the notion' development without women cannot take place' is gaining significance. The development of women and the development by women have come intertwined issue for the economical development of a nation. The present study is an attempt in this direction. The coming chapters are concerned with the analysis of the problem.*

**Keywords:** Women, Relationship, Development, Policies, Gender, Empowerment, Entrepreneurship.

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### Introduction

In spite of the remarkable progress realised in the different walks of life during the modern period, women continue to be a marginalised section of the society in numerous corridor of the globe. In the literature on programs and programmes in the direction of empowerment of women, its set up that entrepreneurship has been indicated as a means with great eventuality for the consummation of the pretensions. A review of the studies on the problem at the global, public and state situations revealed that indeed however there's a plethora of independent studies to unravel the different aspects of both empowerment and entrepreneurship, many studies linking the two marvels could be located. The exploration gap was set up veritably conspicuous with regard to attempts to assay the problem in the settings of the India, the development experience of which has been frequently described as rather

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unique. Indeed though India women could achieve lesser studies in the realms of knowledge, education, life expectation, and health in relation to their counterparts in other countries, in some other matters, especially in aspects that define the degree of economical empowerment their position isn't so strong. They're also subject to gender demarcation. In the environment of the data enumerated over, a study on the impact of women entrepreneurship on their empowerment sounded applicable. This accounts for the explanation of the present study.

### **Status of Women in India**

The status of women is a mark which reflects the extent of republic and indicates how human rights are admired in a state. The conception of women's status at a theoretical position incorporates several crucial confines similar as social, economical and political participation, role in decision making, etc. The various aspects of the degree of social empowerment can be captured by the idea of human capital and development. Human capital improvement is demanded to productivity growth. Social investments are needed for a sustained growth. Human development is a process of enlarging people's choice to lead a healthy life, to acquire knowledge and to educate and to have access to resources demanded for a decent position of living as well as raising the position of well being. It's little wonder that experts have cited the case of India as one that can be and should be emulated to insure high position of gender development and high status for women. But the experience of India shows that gender development pointers could co-occur with signals of women's incompetence. India is a pack of contradictions with regard to women and development. India women enjoy a high status because of their high performance in certain sectors like education, health, demographic transition etc. While women in India rank first in knowledge rate, the work participation rate is low. She has high position of education but low position of employment. Equal knowledge status with men as with pay envelope differentials. Indeed though her quality of life is high, she's subject to violence and atrocities. High women socio-development parameters and self-murders go hand in hand. In spite of her high social status of women in India in terms of health and education, their economical status, in terms of work participation, employment and income generating conditioning is on the lower side of the scale. It's in this script that their empowerment, especially its economical dimension, assumes lesser significance. Several styles have been suggested, one major instrument in this list being women entrepreneurship. A literature review of the problem showed that studies specifically relating entrepreneurship and empowerment are rather rare at least in the settings of India.

### **Empowerment and Entrepreneurship**

It's true that economical development had bettered the lot of a many nations over the once three centuries. But, there's contemporaneous degeneration in the lives of a large number of people, and one surprising fact is that economical development has shown a gender bias; in fact, as high as 70 percent of the world's poor indeed moment are women. Economical development touched off by westernized commercial product has extemporized the economical status of women in both absolute and relative sense especially in the Third World countries. In similar countries, development has rebounded in a trend towards scale, with men moving into further economical position with regard to installations, boons, educational training, advanced stipend etc. Patriarchial system of manly domination and womanish submission has widened gender inequality and gender demarcation. Women face demarcation in job openings and in pay envelope payment and there exists sectoral and indigenous pay envelope differentials between men and women. Gender insensitivity makes women's work unnoticeable, unaccounted and thus breach of values. Feminization of poverty redounded from severance has further exacerbated the situation. The burden of poverty falls more on women and transmits its disadvantages incontinently to their children and therefore imhumanizing the poverty cycle. Gender inequality exacerbates poverty and poverty contributes to increased gender inequality. Liberalization and globalization has boosted the being inequalities, heightened the vulnerability of poor women, and farther dampened the situation of employment eventuality in general, and women's employment in roleicular. The being largely manly acquainted labour requests aren't favorable to absorb women workers. The new technology increases job fragmentation, centralizes product by narrow function and heightens occupational coitus isolation which had a negative impact on gender equivalency. At different times, from different angles and from different points of view, proponents have tried to find out the sources of women's submission by men. Only through winning the battle for liberation from all kinds of oppression and exploitation, it's possible to attain gender justice. Gender justice can be delivered and poverty can be reduced only by bringing women into the economical sphere, by main streaming women in governance and in decision making.

### **Why Women Empowerment is Required**

Feminized poverty, inequality, gender demarcation, marginalization, subjection and other forms of gender grounded immoralities are the result of lack of women empowerment. In order to fight against the socially constructed gender bias, collaborative strength of empowered women is demanded. Empowerment of women is one of the most important factors for the weal and development of any society. As women face demarcation in all spheres of life, they should be empowered in all fields of life. Empowerment is a process of both study and action, which is dynamic and constantly evolving. Through it, individualities and groups develop ongoing capacity to act effectively on their own behalf. Women empowerment is a re division of power and control of resources in favour of women through positive interventions which aims at social equivalency. Women gain lesser control over material and intellectual resources which will in turn help them to increase their independent rights, challenge the testament of patriarchy; the gender grounded demarcation and change their inferior position in the society. Empowerment enables them to organize themselves to assert their autonomy to make opinions and choices and to set their own docket. It helps them to gain relative strength as they've choices and logrolling power. The consequences could be the reduction of invisibility as she's suitable to demand attention from those concerned, especially of decision and policy makers, to induce applicable positive responses, reduction of vulnerability or elimination of exploitation. Eventually empowerment leads to the enhancement of socio- economical status of women. Women cannot be truly empowered unless they're handed with acceptable income generating conditioning and have a sound economical backing. Numerous studies revealed that entrepreneurship is the stylish way to empower women through economical independence. The emergence of women entrepreneurs in the economy is an index of women's economical independence and their social status. A major way of tapping the full eventuality of women for development and empowerment is through women entrepreneurship, which has both, direct and circular outgrowth in the economy- through entrepreneurial development a woman generates income for herself and other women in the position which will have a multiple effect in income generation and poverty relief. Empowerment of women involves different aspects- economical occasion, social equivalency, roleicular rights, etc. It gives them power in gaining control over their lives, getting conscious of their own situation, gaining skills, erecting self- confidence, gaining problem- working conditioning and developing self- regard and self- reliance. The investment of power on women can be linked through fiscal independence, their involvement in decision making in the family and freedom of movement. Experimenters of social wisdom had espoused different methodologies to measure the position of empowerment of women and had put forth fabrics for assaying the empowerment of women. These studies point out that empowerment is a multi-faceted miracle, having social, economical and political ramifications. Then a micro-level analysis is carried out, with the data collected from the repliers, to identify the impact of women entrepreneurship on their empowerment.

### **Women Entrepreneurship**

It's now extensively honored that women can play a vital role in economical development and to achieve this, their economical submission must be annulled and their status has to be bettered. Economical independence is considered as the high base for perfecting the status of women, an important means in this direction being entrepreneurship. Currently, women entrepreneurship development has been viewed as an essential role of human resource development which helps to acquire economical empowerment of this marginalized section. Promoting entrepreneurship among women is clearly a roadway to rapid economical growth and development. A successful woman entrepreneur has the station and the inner drive to change her dream and her vision to reality. Consequently, numerous (countries) governments have formulated special programmes and granted concessions to encourage women entrepreneurs. Owing to similar measures and other favorable environment, the number of women entrepreneurs showed an adding trend in recent times. In India, for a long time, women were confined from entering into any serious business adventure. But the last quarter of the 20 century witnessed a change in this station. But, in the original stage it was concentrated substantially in civic areas. Latterly, owing to the various programs espoused by the policy makers, both governmental and nongovernmental associations (N.G.O), it has spread out in pastoral areas also. The empowerment of women through entrepreneurship is assessed by taking into account the changes in the socio- economical status, enhancement in decision making capacity and freedom of movement. The analysis is carried out in two phases. In phase one, changes in economical status is measured in terms of changes in asset, income, expenditure and savings for which quantitative data is available. In phase two, the impact on socio- economical status, enhancement in

decision - making capacity and freedom of movement is measured with the help of a logical frame involving scoring fashion and chance system. The changes in economical status of women can be assessed by considering the changes in economical variables like asset, income, expenditure and savings after turning to the business adventure.

### **Role of Entrepreneurship**

Development of entrepreneurship is considered as the way to promote self employment- the nostrum to the problem of habitual educated severance in general and that of women in molecular. Entrepreneurship promotes employment openings, generates income, gives power to the helpless, reduces inequality, and stimulates sustainable and balanced socioeconomic development of a country. Entrepreneurship activates women empowerment. Entrepreneurship has surfaced as a major new force for change and chance. It's a typical worldwide miracle attracting economists, politicians and social workers. In advanced husbandry, this conception had got wide acceptance in the 20<sup>th</sup> century itself, but in developing husbandry the role and significance of entrepreneurship is being realized only in the recent decades. In view of the placarded role of women entrepreneurship on their empowerment, the present experimenter attempts to examine how far women entrepreneurship has contributed to empower women. The problem is probed in the settings of India, which in spite of the high gender development indicator, confers fairly lower status to women in terms of economical participation. The fact that the development trial of India is rather unique in numerous felicitations is formerly accepted generally, and an important dimension of the paradoxical state of affairs is that in spite of the high social development in India, women continue to be a marginalized group. The abstract focus of the present study is grounded on the bracket of entrepreneurs, tried by Kirkwood (2009) into necessity and occasion entrepreneurs, the former being pushed into the entrepreneurial order and the latterly being pulled to the entrepreneurial world. It's inferred from the study that entrepreneurship had brought out significant empowerment on the three aspects of empowerment; socioeconomic status, decision making capacity and freedom in movement of the entrepreneurs. Regarding the dimension of the three situations of empowerment, videlicet, low, medium and high, it's set up that maturity of entrepreneurs had endured a medium position of empowerment. The study revealed that indeed however there exists difference in the position of empowerment within each order, in general there doesn't live significant differences in the position of empowerment of the necessity and occasion entrepreneurs. Social empowerment is independent of age and educational status of the entrepreneur, but it's revealed that there exists an association between the estate of the entrepreneur and social empowerment.

### **Conclusion**

Women may turn to business adventure, out of necessity or to take advantage of openings. It's inferred from the present study that entrepreneurship is an active step towards empowerment via economical freedom. Women entrepreneurs have achieved active participation in decision making within the family and in the society and secured control over economical resources and the freedom of movement. Therefore, it's apparent from the study that women entrepreneurship is to be encouraged, with the ideal of empowerment of women and make them active actors and heirs of economical development. Since entrepreneurship is set up to be an important tool of women empowerment, popularization of women enterprises and aiding similar enterprises with various policy initiated are to be earnestly accepted by the public, state and original governments. Training gambles organized for women entrepreneurs are to be made more effective. Feedback enterprise is to be reviewed and the programmes are to be time tuned consequently. Government should ameliorate hype regarding the impulses concessions meant for women entrepreneurs. Further mindfulness programmes should be arranged to attract women into this field. The success story of other women entrepreneurs should be brought into the attention of women. To facilitate women entrepreneurship, the government should act as a catalyst, a problem solver and threat sharer Business instructors, investors and fiscal conciliator associations should be setup to elevate women's business investments into a comprehensive system. Follow up action and need grounded assessment will help a lot to promote women entrepreneurship. Active measures and programs should be espoused to encourage it.

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