

POSITION OF WOMEN IN THE ENTREPRENEURSHIP

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ABSTRACT

Around 50 years ago, The idea of female entrepreneurs managing her own company would have seemed anititious at best. With discrimination and gender inequality are factors working against women. Women entrepreneurs their rise to frame. Many women have started their own business in order to break free from social constraints. Women who are business can achieve financial independence without relying on the status quit. In the last 20 years, women entrepreneurs statistics have shown that the amount of female business owners has increased by 114%. The contribution of women entrepreneurs is still invisible and needs to be properly investigated. Though the entrepreneurial process is the same for men and women. This paper focuses on relationship by measuring women entrepreneurship and economic development at global.

Keywords: *Women Entrepreneurship, Gender Inequality, Financial Independence.*

Introduction

Women business may be described as the women or a group of women who commence, systematize, maintain and manage the business. Today's place of business has been changed due to efficient management of the business by the females. In the history female have made their sign in every field of the global. Business is a key part of the economic growth. It produces employment for the people of the country. When a business is set up and managed by female, it not only increase economic growth but also have many positive results. In the beginning of the 20th century feminism finally began to make real changes in the female working climate. Prior to this time, women-owned businesses only if they were in dire straits, those without husbands who did not want to become social burdens. In the 20th century many new ideas in the society made female business owner more impressive.

In the 1900s, women such as Madam C.J. Walker, Co-co channel, Olive Ann Beech and Ma Perkins started their business. These effective females set up their own brands, they made all the efforts and took impressive decision for their success in the narrow- mindedness society. Till today these brands are the heritage of some of America's earliest femipreneurs. From 1940 to 1945 the strength of female in the business and other services increased by nearly 10 to 15%. In this period women took up variety of position, from this period they generate earning from a variety range of home based businesses. In the 1960s and 1970s, women saw a great change in their working and social life. Many female started their work for earning outside the home, they began some of the very successful industries. Women secured legal rights in society and started some other jobs also instead of industries such as teaching, dancing, secretaries, nurses, doctor, engineer, air hostage etc to earn money.

From 1980 to 2000, many female secured their position as some of the world's most successful industrialists. In the 21st century the growth of female entrepreneurs has been seen magnificently but still now women business owner face many problems such as wage and gender discrimination and lower chances than their male counterparts do. Still female creating large effect in media, business service, politics and more.

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Increase of female entrepreneurs can be a medium of their socio-economic empowerment is a condition when females have control over her life and assets. Female entrepreneurs can play an effective role in trust making and awareness in other females to increase confidence. While the obstacles Socio for female entrepreneurs are more than men entrepreneurs. Now globally, only 1 in 3 business are owned by women. Now Ghana has max No. of women entrepreneurs in the world is 46%. When a business is set up and managed by a female, it is not only increase economic growth, but also many desirable outcomes. Females are good Net-workers and easily create relationships for growing powerful bond and bring up relationship with customers and workers alike.

Although many of the earlier obstacles to women's business success have been removed. Yet some still remain. This has commenced the intellectual of entrepreneurs and small scale business to analysis the impact on business proprietorship by female. The various of these studies are growing steadily.

Female Entrepreneurship and Economic Growth

Female entrepreneurs in the world have a magnificent effect on the economic growth. The country's economy could grow much faster if female were part of its workforce. It signifies that women entrepreneurs contribute to the gross domestic product of the country by establishing enterprises and producing goods and services. Due to their entrepreneurial activity, women entrepreneurs bring dynamism in the market. In this way, they also help to increase the country's net national product and per capita which are important yardsticks for measuring the economic growth. The actual use of female work force create the growth but in undeveloped countries more part of female workforce remain unused which can be a hurdle of development. This hurdle can be controlled by proper arrangement and giving resources to female to start their self business.

Although female entrepreneurs represent the fastest-growing category of entrepreneurship worldwide and have magnificent share in form of innovation, employment and wealth creation. It is assumed that their total share in development of economics is 40% but the contribution of female entrepreneurs in the in economics can not be studied properly by scholars, it is about less than 10% of the entrepreneurial research studies. Considering the above point, it is necessary that this ignored and unnoticed contribution of women entrepreneurship in the world economics should be deliberately considered in the literature because it is related to the economic development.

Why Female Enter in Business

There are various reasons why women entrepreneurs are always required in the world of business. The first and fare most reason is that they have vast qualities that can beat any enterprise operating by men. Women start business for different reason than men. Early In fact over 30% female enter in business for many distressing reason such as death and health problem of a male family member, divorce, differentiation or economic reason such as layoff. The study resulted that slow promotion increase was due to the method female wore handed at the workplace. According to research by Leaman. org and Mikinesey& Co. Women are 15% less favour. Hence more women tend to become entrepreneurs to exclude gender inequality in business. Across the globe, the top motivation for starting a business was revealed as becoming my own boss". To be a hero for younger women was established to be an inspiring factor, while some could like to set up entrepreneur due to some awkward behavior done by boss in previous workplace. While men setup entrepreneur for growth a chance and making money. Female normally set up entrepreneur for personal aim such as achievement, accomplishment or stepping in to "help" their family, According to Joline Godfrey, author of Our Wildest Dreams, wome gave the following reason for starting business.

Happiness/Self fulfillment	: 38%
Achievement/Challenge	: 30%
Helping others	: 20%
Sales Growth/Profit	: 12%

Qualities of Female Owners of Business

In the 21st century, we have seen female impressively holding their position in the increasing economy. Women-owned business is increasing in the world rapidly. For example, according to American Express, the number of women entrepreneurs expanded by a whopping 114% in the united states from the starting of the 21st century. Female now produce trillions of dollars in earnings every year and also generating many Jobs. The workforce in female entrepreneurship are also largely controlled by

them. Many research scholars have shown in their research that the gender balance in female entrepreneurs is more than the man entrepreneur, despite the fact female business owner like female employee in her business which make empowered to women. Put simply funding in female's business sometime ago are more likely to have the following (i) Risk-taking propensity (ii) focus (iii) High energy level (iv) Personal motivations (v) Married, first born (vi) Self employed father (vii) General business management skills (viii) Social adroitness (ix) Interpersonal skills, than the females who set up their business about two decade ago.

One of the qualities that female business owners cite as key to their success is the ability to focus intensely. For example author Neff and citrin note, as the former head of Red Cross, one of the world's largest NGOs, Elizabeth Dole managed 1.3 millions volunteers, revenues of \$ 2.1 billions and supplied relief to victims of more than 60,000 natural and man-made distress each year. According to dole, focus was key for "the management of inner resources. Another female business owner also cited aim as a main quality to increasing their success.

In sum, female business owners share these qualities. 1. Intense communication skill (2) Instinctive people skill (3) agreement making ability (4) Caring integrating qualities. Female require to use all these abilities as they strive to make suitable conclusion for their families and for themselves.

Successful Female Entrepreneurs

Women have been paving the path for entrepreneurs in every industry from many decades. Women entrepreneurs have been able to withstand economic and business pressure to the best while there are a handful of women founders from the past, such as Estee Lauder, the past few decades have marked a great upsurge in self made women in business.

While it is known that female mostly running fashion houses, cloth houses and cosmetic industries but now in recent year they left their sign in the every field of entrepreneurship such as real state, pharma etc.

Tory Burch, first she took work experience in different companies of the world such as Polo Ralph Lauren, Vera wang and Loewe, after that she decided to open our her working and established her own brand. In 2004 she floated her own fashion brand which has become a great success with special and on-current design, which maked her celebrity, Burch wanted to care and support breast cancer suffering women so she founded the breast cancer research foundation.

Kiran Mazumdar Shaw is the originator of Bicon. Bitcoin is an Indian pharma industry. She started her business in a small rented industrial shed and made her company into India's biggest listed biopharma company in terms of earnings Biocon a international company listed in 2004 and grew only the second Indian company to reach \$ 1 billion on its first trading day. Mazumdar shaw is India's richest self-developed women. Net worth of Kiran Mazumdar Shaw was \$ 4 billion on 22 February, according to Forbes.

At the young age of 21, Kylie Jenner became the world's youngest ever female entrepreneur, which naturally caused an uproar due to her celebrity background.

Archana Bhatnagar established her business in 1979, that time was not favourably for the women to start the business. Archana Bhatnagar had no experience and money for set up business. At that time society was not in favour of women to being a entrepreneur. She took formal training of the business and collect some money to start the business. She wanted some loan from the bank for her business but the bank manager refused to grant him a loan then she mortgaged her husband's house to take the loan of Rs. 15000 to start her business.

Today, Haylide supplies personal care and cleaning products to corporate, the hospitality pharma and retail sectors, with clients like Le Meridien, McDonald's, Pizza Hut and apollow Hospitals, Bhatnagar is also president of the Mahakaushal Association of women entrepreneurs (MAWE) in Jabalpur. Sudha Prakash, President, Association of entrepreneurs of Karnataka say that business is not all that hard if you have used your talent in right direction and do hard work to be success for their aim Female business is usually more in town than metros.

Even as the corporate world celebrates the rise of women in its ranks, thousand of women entrepreneurs are working hard to prove that even when it comes to starting and sustaining a business, they are second to none. Says Anil Bhardwaj, Secretary-general (FISME), "When it comes to success, they are as good as man, if not better.

Resources for Female Business

Many female owned business are increasing each year but there are many challenges before them such as finance, discrimination in society, family responsibility lack of education, limited mobility etc. Here are a few good schemes imparting help to female-owned business.

- **Association of Woman's Business Center (AWBC)**

The association of women's business center, a charitable institution that partners with U.S. small Business administration (SBA) works to promote female-owned entrepreneurs by helping and assisting female's Business centers across the U.S. The SBA has more than 100 women's business Centers around the country where females can take training and guidance to start and manage business efficiently.

- **Center for Women & Enterprise (CWE)**

Center for Women & enterprise is one of the biggest local charitable organization devoted to help female-run business, works to empower business in Massachusetts New Hampshire. More than 45000 female-owned business are associated with this organization. This organization imparting education, training, technical assistance and certifications.

- **National Association of Women Business Owners (NAWBO)**

National Association of women business owners is the biggest organization throughout the country. It has been established around since 1975, giving resources and direction to help female for developing business. Any female can enroll herself by online mode to grow their entrepreneurial skills. NAWBO also helps women business owners by giving them legal support. The advocacy work of NAWBO is efficient because it takes the concerns and interests of women business owners.

- **Women's Global Empowerment Fund**

It help women in northern Uganda financially, socially and Politically, women supported by Global empowerment fund can work as agriculture, cooking cleaning, can sell goods and raise up their communities in every possible way.

- **Small Business Administration (SBA)**

SBA is a United state government agency that provides support to entrepreneurs and small business. SBA and the Office of Women's business ownership cooperate with many institutions to help and provide the necessary resources to grow and manage their business efficiently. SBA provide business loan, help in taking government contract chance and help to improve an existing business.

- **National Women's Business Council (NWBC)**

It is a nonpartisan federal advisory council that gives advice and recommendations to congress. The SBA and other factors of government on behalf of improving the economic outcomes of women-owned business. As a part of its mission to advocate for women, the organization also hosts helpful round tables and webinars that provide education and advice.

- **National Association of Womens' Business Center**

It provides information on an association devoted to assisting female entrepreneurs' become successful in economic, social and Political speakers of power. Female influencing. Public Policy gives data on female affecting public policy, a national impartial public policy organization that strongly support for and on behalf of female and minorities in the entrepreneurship in the legal way to help create economic opportunities and construct associations to different small business organizations.

Challenged faced by Female Business Owners

Despite gains, female business owners still have many barriers to overcome before obtaining truly equal opportunity in the market place. Many of these challenges are rooted in childhood socialization, which plays a critical role in the choices adults make throughout their life time. One of the main challenges for a female business owners is that they have not been taken sincerely in the society despite that female have gained reliability as a successful entrepreneurs in the field such as selling, manufacturing, services and fair agriculture etc even though it is assumed the female business owners are less successful, creditworthy and innovative continues to be a hurdle. Besides this there are other many obstacles for the female business owners.

- **Impact of Family on Female Business Owners**

The intersection of the family and the business is not remarkable for female entrepreneurs. Research on the family business which are governed by the women are very less. Family is often seen as an extension of female. It is assumed from female to become a mother within a certain age and to look after their children and other households. Due to this reason female have to take a break from their professional life. If a female wants to continue her business she will be oftenly in dispute with their family's dedication and even makes them feel guilty about prioritizing their business.

- **Financial Difficulties**

Credit is accessible for female by a plethora of programmes, but there are still bottlenecks and gaps. The variety of programmes is not sufficiently registered nor is there networking between firms as a result, clients approaching one institution are not made aware of the best option for their requirements. A closely integrated data bank into which all concerned agencies are plugged is a real need. The Karnataka women's corporation has a scheme to establish an assets center which will act as a data bank. This center will also give counseling and make ready research and assessment studies.

- **Lack of Social and Institutional Support**

Many female business owners do not get the proper help they need from society, their families and instant surrounding. Female business owners also face the problems without the guidance from business adviser. The case is no different when it comes for institutional support. However there are many plans to encourage women's business. Most females do not get proper guidance and help from authorities. The lack of sufficient and help from agencies effects negatively in the confidence of the female due to this their ability to take risk fall.

- **Lack of Education**

In modern business the prior experience in relevant field is very important to set up and successfully run the business. If experience of business owner is less then they should be supported by professional education and professional working in relevant firm, but unfortunately in India, the education of women does not get its due importance due to this many new female does not get proper education and working experience for running a successful business. As female are going to take higher education, they are leveling the playing field.

- **Absent of Role Models**

In every field Role models are necessary which inspired them, who are in the same field. By studying working and history of role model's success anyone can learn and improve their working for success. New female entrepreneurs do not have role models so they do not learn by any successful entrepreneurs. They also have problem in searching female adviser and guide who can trained them and give significant estimation. They also face a problem to search perceptive article and written work that can give insights into their professional and personal challenges.

- **Less Field are Women-Friendly**

In spite of schemes and plans to encourage females, males still control the business sector globally. According to the study most business operated by women are low income business while men operate the more earning business like manufacturing, construction etc. The business that are not pro-women compel women to work in that fields that are historically "women-friendly" such as education, beauty care and other. It ceiling their experience, change and ability to a remarkable extent.

- **Security Concerns**

Places where law and order is in bad condition there crime against women is more. The aggressive and dangerous atmosphere create serious problem for female business owners who wants to move to different places for their business. This limits the female from going many places for the requirement of their company, on the other hand man does not face this type of situation. With principal law amendment, watchful law imposition and an effective Judicial system, the circumstances can be effectively make better to generate a well being atmosphere for female wants to go in business.

Conclusion

Nowadays females are much more vigilant. If a chance will be provided them then they will give positive result in education they are excellent and also they are good learners. In the workplace they are giving genius result. It is necessary for literate female to aligning her personality. The need of the hour is to provide an opportunity in a conductive atmosphere from gender differences. Coaching is given to

make better female' professional and scientific ability and to intensify entrepreneurial and dealing expertise. The attentiveness in female business owners is growing speedily in respect to business policy, educational policy and study.

In short female entrepreneurs can spot their donation as magnificent gadgets to the economic growth, communal expansion, and to the reliable expansion of the global future. This donation is in forms of education, better medical facilities for public and in all different fields in which human are in position to Joy themselves. In reality prosperous female business owner can be a motivator for the new entrepreneurs of the globe. The result of this research demonstrated the constructive impression of female business owners on all financial affairs of global including developed and developing nation. It is relevant to record that motivation of female business's are distinct for developing nations. The research was commenced to estimate the effect of female entrepreneurs on the world economy, and it is finally resulted that there is constructive and appreciable role of female in the world economy. Although, in the next century female would have to travel across a great threshold and go in unspecified land. They will have to walk a path where none existed with a sense to discover.

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