**“Women Entrepreneurs: Change from employment to Small and Medium business Ownership”**

Author- MAMATHA S MBA, M.Com, (Ph.D) Assistant Professor BGS Institute of Technology BG Nagara-571448 Contact Number-9986330762 Mail Id-msgowda62@gmail.com

**Abstract**

Entrepreneurs play a key role in the economic development of the country. Female entrepreneurs represent the fastest growing category of entrepreneurship worldwide and received especially in recent year, the attention of many academics. The study women entrepreneurship has experienced great growth, gaining a broad consensus among academics and contributing above all to understanding all those factors that explain the difficulty of women in undertaking and entrepreneurial career. This document tries to contribute to the field of study. Many educated women today have made a significant mark as entrepreneurs in their chosen fields. However, what has not been recognised is that many uneducated women are also enthusiastically raising family incomes through micro ventures. These women also inspire other women in their localities to pursue their dreams through entrepreneurship at the grassroots levels. In this golden age of globalization, digitalization, and start-up-booms, India is clearly seeing revolution via-a-vis women entrepreneurs. The sixth economic census released by central government shows that women constitute around 14% of the total entrepreneurship in India.India being termed as the second largest startup ecosystem in the world is expected to grow at around 10-12percent. It is observed that 48 percent of the country’s population comprises of women, and it is impossible to think about economic growth without women as a fundamental driver. This paper therefore, emphasizes the role and challenges of women entrepreneurs, particularly in urban India. Recognition, reputation, resource regeneration are some of the advantages of women entrepreneurship besides monetary gains and financial inclusion.

**INTRODUCTION**

Women entrepreneurship is the process in which women initiate a business, gather all resources, undertake risks, face challenges, provides employment to others and manages the business independently. Approximately 1/3rd of the entrepreneurs in the world are women entrepreneurs. According to definition of Government of India “A Women entrepreneurs is defined as an enterprise owned and controlled by Woman having a minimum financial interest of 51% of the capital and giving at least 51% employment generated to women”. The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalization and making an influence not only on domestic but also on international sphere. Women are doing a wonderful job striking a balance between their house and career. Leadership quality is one of the most important characteristic of a woman entrepreneur. It is the process of influencing and supporting others to work enthusiastically towards achieving objectives. Women Entrepreneurship refers to business or organizations started by a woman or group of women. There has been change in role of women due to growth in education, urbanization, industrialization and awareness of democratic values. Women entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. The policy and institutional framework for developing vocation education and training has widened the horizon for economic empowerment of women. Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. In recent years, even among the developed countries like USA and Canada, Women's role in terms of their share in small business has been increasing.

**OBJECTIVES OF THE STUDY**

1. Study the Women Entrepreneurship in Rural areas.

2. To Make an evaluation of people’s opinion about Women Entrepreneurship.

3. To evaluate the balance between work and home life for women.

**CHALLENGES AND PROBLEMS FACED BY WOMEN ENTREPRENEUR**

**1.Problem of Finance:** Finance is regarded as “Back bone” for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts. Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is limited.

#### 2. Male-Dominated Society: Male chauvinism is still the order of the day in India. The Constitution of India speaks of equality between sexes. But, in practice, women are looked upon as able. Women suffer from male reservations about a women’s role, ability and capacity and are treated accordingly. In nutshell, in the male-dominated Indian society, women are not treated equal to men. This, in turn, serves as a barrier to women entry into business.

#### 3.Lack of Education: In India, around three-fifths (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic problems. Due to the lack of education and that too qualitative education, women are not aware of business, technology and market knowledge. Also, lack of education causes low achievement motivation among women. Thus, lack of education creates one type or other problems for women in the setting up and running of business enterprises.

#### 4.Family restriction: Women are expected to spend more time with their family members. They do not encourage women to travel extensively for exploiting business opportunities.

**5.Striking a balance between family and business:** Women especially married women with children shoulder plenty of responsibilities. So its very tough to manage family and business as well. Sometimes she will failed to balance the personal and professional life.

**6.Safety and Security:** This is one of the biggest problems women face nowadays. The business world is filled with strangers and women entrepreneurs hesitate to socially interact with them. With the increasing crime rate, it’s become harder. This creates a strong impact on society and even in the women’s mind also. And with time it becomes a burden for them.

### 7. Networking: An important aspect of running your own business is the ability to socialize within the Entrepreneurial network to build contacts and win customers but very few Indian women step out of their comfort zones to do so. If they do socialize, it is limited to the work they need to get done and not to build relationships. The implication of this is directly on the extent of visibility they have in the market and on the perception they build.

**8. Scarcity of Raw Materials:** Most of the Women entrepreneur find it very difficult to procure the raw materials and other necessary inputs. In addition, they may be compelled to pay high prices for the raw materials and they may not be able to get any trade discount or timely supply of such raw material etc. the scarcity of essential raw materials or their non availability in time sounds the death-knell of enterprises run by women.

**Creating Systematic Knowledge about Women’s Entrepreneurship**

 The scarce availability of reliable and valid data continues to be one of the key obstacles to understanding the challenges specific to women’s entrepreneurship and their impact on economic growth. Sex-disaggregated statistics and sex-based policy analyses have become more widespread in recent years. Examples include the OECD Labour Force Statistics (2000) and the work of the Observatory of European SMEs (1996). Furthermore, a number of countries have – in response to the OECD 1997 Conference on Women’s entrepreneurship – initiated efforts to obtain better statistics on the topic. The section is structured in the following way. First we start by addressing research efforts made in different countries to assess the economic impact of women’s entrepreneurship. Second, the different methods employed by various country specific-efforts and international efforts to measure entrepreneurship in general and women’s entrepreneurship in particular are discussed. For example the GEM effort and the Observatory of European SMEs are addressed. Problems with differences in data collection and definitions will also be addressed. Third, we discuss the specific needs of research in order to better understand women’s entrepreneurship and its economic impact. Issues related to better data, longitudinal data and international comparisons are discussed.

**Creating better knowledge for the future**

Taking a historic perspective (that is going back ten years), we can conclude that statistics on women’s entrepreneurship have become somewhat more easily available. That is, they used to be virtually inexistent. Yet, there is still important work to be done in order to fully understand the economic impact of this group. Data has become available on the sex distribution of the self-employed, but we still lack reliable and available data for the majority of countries when it comes to achieved sales, employment, growth and survival. Hence, we have still to understand the dynamic of women’s entrepreneurship. In relation to the dynamics of entrepreneurship, we can also conclude that we are dealing with two different levels of analysis. The first level is concerned with women being or becoming self-employed and is related to self-employment as a career choice among other available options. This level of analysis is related to women participation in the labour force and what they choose to do. Questions related to women’s entry in and exit from self-employment are major questions here. The second level of analysis is at the firm level. That is, once women have engaged in business activities, how well will they perform relative to men in terms of survival and growth of their respective firms. Both levels of analysis have to be taken into consideration in order to understand what is happening and why.

**ROLE OF GOVERNMENT IN WOMEN ENTREPRENEURSHIP**

Both the central and state governments in India are taking several measures to promote women entrepreneurship. In the fifth Five Year Plan, the central government first adopted some serious steps in developing a higher number of successful women entrepreneurs. In the sixth Five Year Plan, the government intensified its approach towards that direction. In the Sixth Five Year Plan draft planning commission a dedicated chapter titled “Women and Development”.

Some of the plans and schemes took by the central and state governments to promote entrepreneurship are as follows

**a. Financial support in varied forms:** State Financial Corporations, District Industry Centers, National Banks, and several such institutions are offering loans, grants, and subsidies to overcome financial bottlenecks. Programs like Mahila Ayog Nidhi Scheme of IDBI are providing direct funds to start or run a business to women entrepreneurs. There are several institutions like NABARD, IFCI, NSIC, SIDBI, etc. provide indirect financial support in different forms [18].

##### **b. Entrepreneurial training:** Entrepreneurship Development Institute of India located in Ahmadabad has a number of entrepreneurial development programs for rural and economically backward people. They have women-specific programs as well.

##### **c. Federations and Associations:** Several national and international bodies are also arranging programs and extending their help for women entrepreneurship development.

**Suggestion 1.** A social media influencer has access to a large number of audiences and can persuade others by virtue of their authenticity and reach.

2.Government should provides more loans and financially service as well.

3**.** The amount of collaboration and connections that can be gained by a large but close network is invaluable. Should build good network with public.

**Conclusion**

As it is evident from the above discussion that entrepreneurs are important for the economy, as they boost economy in many different ways. From new innovations to employment generation their role is crucial. Similarly women entrepreneurs are also an important part of a country ‟ s entrepreneurial effort. But in a country like India there are many hurdles which are mainly due to social and stereotypical roles women are expected to play. To break these shackles Indian government is working tirelessly to provide an eco-system conducive to growth of women entrepreneurship. Apart from policy support government has introduce many schemes and programs to foster women entrepreneurship. The efforts are also to foster the entrepreneurial spirit right from school level so as to help women develop entrepreneurial traits and to break social barriers. In a nutshell, women entrepreneurship is crucial for Indian economy but in turn it also needs care and nurturing, which government is providing by developing a suitable eco-system to women entrepreneurs.

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objectives. The first was to document the developmentof the work known as women‘s entrepreneurship