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Problems and Prospects of Women Entrepreneurs in Sangli District

Abstract:

This research paper investigates the multifaceted landscape of women entrepreneurship in Sangli District, Maharashtra, India. The study aims to shed light on the challenges faced by women entrepreneurs in the region and highlight the promising prospects that can lead to their empowerment and economic growth. The research employs quantitative data collection methods. Through structured surveys the data is explored the barriers and hurdles that hinder the entrepreneurial journey of women in Sangli District. Key challenges identified include limited access to financial resources, cultural and societal norms, and the struggle to balance work and family responsibilities. The research paper concludes by advocating for policy recommendations to address the identified challenges and capitalize on the prospects. Empowering women entrepreneurs in Sangli District not only fosters economic growth but also contributes to gender equality and social development. By addressing these issues, stakeholders can foster an inclusive and vibrant entrepreneurial ecosystem in the region, benefiting both women entrepreneurs and the local economy.

Keyword: Women Entrepreneur, Challenges, Prospects, Ecosystem.

I. Introduction

A. Background Information

Approximately 40% of a nation's population consists of women, and they possess remarkable potential for catalyzing the country's development. Women demonstrate exceptional dedication, hard work, sincerity, and commitment to their immediate environment. In contemporary times, educated women have overcome their inferiority complexes and are embracing a wide array of responsibilities.

The 73rd and 74th constitutional amendment acts, enacted in 1992, have bestowed additional responsibilities upon women to advance the nation's development. These amendments mandate a 33% reservation for women in Panchayat Raj institutions. As a result of this reservation, women elected to Panchayats and municipal councils have become more assertive and proactive. They now prioritize critical issues such as access to clean water, healthcare facilities, family planning, and polio eradication with great seriousness and dedication.

Consequently, women in local government positions are making substantial contributions to the development of their respective areas, whether at the municipal or village level. This, in turn, contributes to the holistic development of the state and the nation as a whole.

B. Research Problem or question

In contemporary times, women are liberating themselves from traditional gender roles and entering the business world. The changing social dynamics in Indian society, characterized by increased educational attainment among women and diverse aspirations for a better quality of life, have necessitated a shift in the lifestyle of Indian women. They have not only competed with men but have also excelled in various domains, including the business arena.

Women exhibit remarkable proficiency in diverse activities, a potential that has been explored through home-based businesses. They effectively manage their roles as homemakers while simultaneously engaging in businesses aligned with their interests. Consequently, they contribute to their families' financial well-being. Despite more women breaking societal barriers, a substantial number still do not perceive entrepreneurial activities as either feasible or desirable.

This study focuses on a specific group of women involved in home-based businesses while managing household responsibilities concurrently. Their unique approach and attitude toward their work warrant examination. The research aims to shed light on their contributions and challenges, as well as their role in improving their families' quality of life. Furthermore, it seeks to identify their needs, laying the foundation for program planning by government and non-governmental organizations dedicated to women's welfare.

Indian women possess significant potential for entrepreneurial endeavors, which has not been fully harnessed. Home-based businesses offer an avenue to expand economic opportunities, particularly when women's access to the public sphere is limited by geographical or societal constraints. Thus, understanding the impact of home-based women entrepreneurship on their standard of living contributes to a better comprehension of their role in society.

Objective of the Study:

The primary objective of the study is to study the problems and prospects of the Women entrepreneurs in Sangli District.

II. Literature Review

Chitra (2012) provides a definition of entrepreneurship as the "practice of initiating new organizations or rejuvenating established ones, typically in response to identified opportunities." Where they emphasizes that these "identified opportunities" encompass both existing ones and the creation of new ones.

Webster's Online Dictionary defines entrepreneurship as "the organization, management, and acceptance of risks in a business or enterprise, often implying an element of change, challenge, and a novel opportunity." Bajaj (2012) in the paper has focussed on new face of women entrepreneurs to tackle and have a new perspective towards the way things are observed.

Hayes (1997) characterizes entrepreneurship as an "intentional endeavor aimed at addressing a perceived need by introducing innovative methods, processes, or products. It involves envisioning, organizing, managing, and assuming the risks associated with a new enterprise or business."

Concerning women entrepreneurs, they can be defined as women or groups of women who take the initiative to establish, organize, and operate a business enterprise. In alignment with the Schumpeterian concept of innovative entrepreneurs, women who engage in innovating, imitating, or adopting business activities are referred to as "women entrepreneurs."

Kamal Singh, a woman entrepreneur from Rajasthan, describes a woman entrepreneur as "a confident, innovative, and creative woman capable of achieving economic independence either individually or in collaboration with others. Such individuals generate employment opportunities for others by initiating, establishing, and managing enterprises while balancing personal, family, and social responsibilities."

The Government of India defines women entrepreneurs based on women's participation in the equity and employment of a business enterprise. According to the Government of India (GOI 2006), a women entrepreneur is "an enterprise owned and controlled by a woman with a minimum financial stake of 51 percent of the capital and providing at least 51 percent of the employment opportunities within the enterprise to women." However, this definition has faced criticism, primarily regarding the requirement to employ more than 50 percent women workers in enterprises owned and operated by women.

III. Theoretical Framework

Entrepreneurship encompasses decision-making, innovation, implementation, future forecasting, independence, and ultimately, achieving success. This is the evolutionary path of entrepreneurship. Entrepreneurship stands as a distinct discipline grounded in a theoretical knowledge base. It emerges as a result of a complex interplay of socio-economic, psychological, technological, legal, and other influential factors.

The surge in entrepreneurship's popularity can be attributed to several compelling reasons:

It offers abundant opportunities for individuals to express themselves and pursue their passion for creating something new and unique.

Entrepreneurship provides ample avenues for personal growth and self-development.

The potential for financial rewards is substantial, motivating individuals to explore entrepreneurial endeavors.

Entrepreneurs enjoy the autonomy of decision-making, enabling them to chart their own course.

The intrinsic satisfaction derived from working on one's own initiatives is a significant driving force behind the appeal of entrepreneurship.

Women entrepreneurs are individuals who conceive a business venture, initiate its establishment, organize its operations, coordinate the utilization of production resources, manage day-to-day activities, and willingly embrace the associated risks and economic uncertainties.

Women, as a distinct demographic group, constitute nearly 48.5% of India's population, as per the 2011 census report. Despite having a literacy rate of 64.64%, which is lower than the 80.89% literacy rate among males, women still grapple with a comparatively lower socio-economic status. However, the era when women were underestimated in comparison to men is behind us.

The traditionally male-dominated world has been hesitant to recognize the fact that women possess equal capabilities in terms of hard work, intelligence quotient (IQ), and leadership qualities.

IV. Methodology

With the help of census data sample size was identified wherein the total number of women entrepreneurs in the target area or region. Based of which considering 30% population involved in entrepreneurial activity the 117 sample women were identified. By Choosing convenience sampling method, which involves selecting respondents who are readily available and accessible for the survey. This method is chosen due to its ease of implementation and lower cost compared to more complex sampling methods. A questionnaire was designed which includes both closed-ended and open-ended questions to collect relevant data. Ensuring that the questions are clear, concise, and aligned with your

research objectives. Pilot test the questionnaire with a small group of women entrepreneurs to identify and resolve any issues with clarity or ambiguity was also performed.

V. Results

The potential for women to engage in activities beyond their daily responsibilities varies from person to person and is influenced by factors such as age and marital status. Therefore, it is crucial to examine the age at which women initiate their entrepreneurial pursuits, as it provides valuable insights into their perceptions, physical stamina, confidence levels, and the availability of time due to other responsibilities.

Additionally, another significant determinant of a woman's inclination to pursue additional endeavors is her marital status. This factor is of utmost importance because a woman's stability often hinges on her marital status, as societal expectations may require her to reside with her in-laws regardless of her career status before marriage.

| Facing any Problem | | Frequency | | | Percent |
|--------------------|----------------------|-----------|------|-----|---------|
| No | | 49 | | | 42% |
| Yes | Family Problem | 33 | 48% | 68 | 58% |
| | Financial Problem | 14 | 21% | | |
| | Own Business Problem | 9 | 13% | | |
| | Community Problem | 0 | 0% | | |
| | Individual Problem | 12 | 18% | | |
| Total | | 68 | 100% | 117 | 100% |

Source: Field Survey

V. Discussion

total of 117 respondents in the survey, and they were asked if they are facing any problems. Here's the interpretation of the data:

No: 49 respondents, which is approximately 42% of the total, reported that they are not facing any problems.

Yes: 68 respondents, which is approximately 58% of the total, indicated that they are indeed facing some kind of problem(s).

Among those who reported facing problems:

Family Problem: 33 respondents, which is approximately 48% of the total respondents who reported problems, mentioned that they are facing family-related issues. Balancing family responsibilities with entrepreneurship can be challenging. Many women have to juggle household duties and caregiving alongside their businesses.

Financial Problem: 14 respondents, approximately 21% of those facing problems, cited financial difficulties as their primary concern. Women often face difficulties in accessing capital to start or expand their businesses. They may be perceived as higher risks by financial institutions, leading to limited access to loans and investments.

Own Business Problem: 9 respondents, roughly 13% of those facing problems, specified issues related to their own business as a source of trouble. Women entrepreneurs may have a smaller professional network, which can hinder business growth opportunities and access to valuable resources.

Community Problem: No respondents reported facing community-related problems. Traditional gender roles and societal expectations may discourage women from pursuing entrepreneurial ventures, especially if they involve risk or unconventional career paths.

Individual Problem: 12 respondents, around 18% of those facing problems, identified individual-specific issues as their source of concern. Access to relevant business training and skill development programs may be limited for women in some areas, preventing them from acquiring the necessary knowledge to run a successful business.

In summary, the data suggests that a significant portion of the respondents (58%) are encountering various types of problems. Family problems appear to be the most frequently mentioned issue among those facing challenges, followed by individual problems, financial

problems, and problems related to their own business. Notably, no respondents indicated community-related problems.

VI Conclusion

In conclusion, women entrepreneurs in Sangli District face various challenges, but there are also promising prospects for their success. Government support, changing social attitudes, and access to resources and networks can help overcome some of these hurdles. To further empower women entrepreneurs, it's crucial to continue working toward gender equality and creating an inclusive business environment.

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