



## WOMAN ENTREPRENEURS' ROLE IN CHANGING THE ECONOMIC LEVEL OF INDIAN SOCIETY

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**ABSTRACT-** With globalization and knowledge-based society spreading like wild fire in the world today, the realisation of women's vital role in human development has been gaining acceptance. They will now have to face more stringent forms of competition. They will have to polish their existing skill of wealth creation and time management to deal with the challenges of 21<sup>st</sup> century. They will have to devote more and more time to acquire new skill and knowledge, which now run the wheels of business and industry in the world. Women owned business are playing a significant role in the surge of entrepreneurial activity in the world. Generally, Women entrepreneurs are those who generate business idea, set up an organisation, combine the factors of production, operate the unit, undertake risks and handle problems involved in operating a business enterprise. They face lot of challenges in different angles like financial, social and personal. In this research we see that what problems are facing by women entrepreneurs. How they overcome that problems and who support to them. What type assistant given by government, society's support to encourage them, and family morally uplift to their entrepreneurial development. Let us see the contribution of woman entrepreneurs to the country in Economical and Social development.

**Key word: Wealth creation, Women Entrepreneurs, Self-Employment, challenges.**

### I. INTRODUCTION

Government of India based on women participation in equality and employment of a business enterprise has defined women entrepreneurs as "An enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women".

To quote Dr. Vasant Desai, "The stage is set for social take-off for women from a low development path to an accelerated pace in achieving higher level of self-sustaining economic growth". Women entrepreneurs may be defined as the women or group of women who take initiative to set up a business enterprise and to run it smoothly. Schumpeter's concept "Women who innovate, imitate or adopt a business activity are known as Women entrepreneurs".

### STATEMENT OF THE PROBLEM

Women's development is an important catalyst for rapid economic growth because they constitute half of the population of the country. The participation of women entrepreneurs in the economic activities is necessary not only from a human resource point of view, but is essential for raising the status of women in the society. But female entrepreneur ratio is very low compared to male entrepreneurs. They face lot of challenges in different angles like financial, social and personal. In this research we see that what problems are facing by women entrepreneurs.

### OBJECTIVES OF THE STUDY

- To study the role of woman entrepreneurs in India.
- To identify the opportunities of woman entrepreneurs in the business world.
- To analyse the challenges faced by woman entrepreneurs in India.
- To percept the women role regarding entrepreneurship.
- To describe the contribution of woman entrepreneurs to the Indian economy.

## II. REVIEW OF LITERATURE

Here we will try to highlight some of the important characteristics as mentioned in various studies about women entrepreneurs.

❖ Moore and Butner states that women started their own business with a desire of self-determination and for a career challenge, and they wanted to earn respect, recognition and self-esteem. No doubt, entrepreneurship is primarily a survival instinct that motivates women to start a business (Moore and Butner 1997: 34-36).

❖ In comparison to men, women entrepreneurs are late starters. This can be primarily attributed to women's role in family (Boden and Nuci, 2000).

❖ Earning more means they can have a better life not only for herself but also for her family (Motokuri, 2010).

❖ Women have their own thoughts or innovation ideas, therefore, they are willing to take risks in their business. Women want to be respected like men in the society (Laeticia, 2015).

### **BUSINESS OPPORTUNITIES**

Women entrepreneurs have lot of business opportunities the below chart explain few of them.

### **WOMEN ENTREPRENEURS' ROLE IN INDIA**

The women entrepreneur of today is not a rare orchid not a voiceless heroine with play back support rather she embodies a compelling urge for self-expression which needs encouragement from everyone concerned with the progress of the nation. State wise number of MSMEs registered and managed by women shows the figure -1

#### **Women Proprietary of MSMEs**

Sl. No.	State/UTs	Male	Female	All	Share of Male Owners (%)	Share of Female Owners (%)
1	Manipur	86383	86604	172987	49.94%	50.06%
2	Mizoram	20439	13698	34137	59.87%	40.13%
3	Telangana	1459622	972424	2432046	60.02%	39.98%
4	Meghalaya	72191	39462	111653	64.66%	35.34%
5	West Bengal	5583138	2901324	8484462	65.80%	34.20%
6	Puducherry	65350	27072	92422	70.71%	29.29%
7	Arunachal Pradesh	16153	6274	22427	72.02%	27.98%
8	Andhra Pradesh	2160318	838033	2998351	72.05%	27.95%
9	Tamil Nadu	3441489	1285263	4726752	72.81%	27.19%
10	Lakshadweep	1384	488	1872	73.93%	26.07%
11	Karnataka	2684469	936905	3621374	74.13%	25.87%
12	Gujarat	2375858	826640	3202499	74.19%	25.81%
13	Nagaland	65778	20865	86643	75.92%	24.08%
14	Kerala	1647853	495962	2143816	76.87%	23.13%
15	A & N Islands	14302	4026	18328	78.03%	21.97%
16	Daman & Diu	5880	1560	7441	79.02%	20.96%
17	Jharkhand	1250953	310388	1561341	80.12%	19.88%

18	Sikkim	20880	5036	25916	80.57%	19.43%
19	Maharashtra	3798339	801197	4599536	82.58%	17.42%

**Source: MSME Annual Report – 2019.**

#### **SUBSIDY TO WOMAN ENTREPRENEURS**

**PMEGP**-Under **PMEGP** higher subsidy is provided to women beneficiaries. Since inception (i.e. 2008-09 to 31.12.2019), a total of 1,62,383 projects have been assisted to women entrepreneurs under **PMEGP**. Data on number of women beneficiaries for each over the past years is as follow:

#### **Subsidy to Woman Entrepreneurs**

YEAR	WOMEN ENTREPRENEURS (BENEFICIARIES) UNDER PME GP
2008-09	4930
2009-10	10845
2010-11	12134
2011-12	14299
2012-13	13612
2013-14	13448
2014-15	13394
2015-16	11356
2016-17	14768
2017-18	15669
2018-19	25399
2019-20 (UP TO 31-12-2019)	12529
<b>TOTAL SINCE INCEPTION (UP TO 31-12-2019)</b>	<b>162383</b>

**Source: MSME Annual Report – 2019.**

#### **MOTIVE TO BECOME WOMEN ENTREPRENEURS**

The principle motive of women to lead to become an entrepreneur in our society is discussed in brief. Major motive classified into six categories. Such as economic compulsion, independence, social status, recognition, utilisation of talent, creativity introduced to the world.

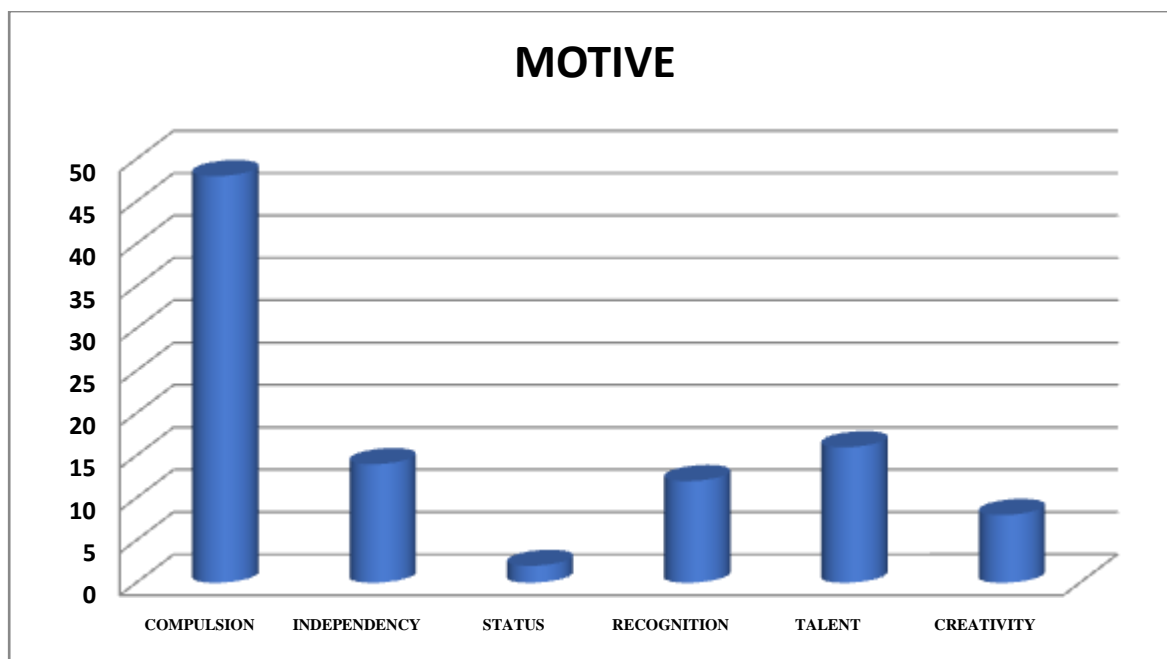


Chart revealed that majority of the report (48%) started business due to compulsion. The compulsion cited were death of husband who was in business, divorce from her husband, non-support from father, unemployment, etc.

#### CHALLENGES FACED BY WOMEN ENTREPRENEURS

Female entrepreneurship and the formation of women business networks is steadily rising, there are a number of challenges and obstacles that female entrepreneurs face. Some of them are

- Finance,
- Labour Turnover,
- Societal Attitude,
- Gender Discrimination,
- Purchase,
- Production,
- Marketing,
- Competition
- Customers' Complaints.

#### PERCEPTION REGARDING WOMEN ENTREPRENEURSHIP

Women in India are very emotionally attached to their families. They are supposed to attend to all the domestic work, to look after the children and other members of the family. They are over burden with family responsibilities like extra attention to husband, children and in laws which take away a lots of their time and energy. In such situation, it will very difficult to concentrate and run the enterprise successfully. The problems and constraints experienced by women entrepreneurs have resulted in restricting and inhibited the expansion of women entrepreneurship.

##### Perception regarding women entrepreneurship

S.No.	Factors	Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree
1	Marketing of products is difficult	90	169	30	36	25
2	Financial assistance is difficult	63	196	28	56	7

3	Family support is must for business	147	126	14	35	28
4	Women face special problems	98	168	21	49	14
5	Small scale business only suitable to women	56	77	28	140	49
6	Dual duties are over burden	147	98	49	42	14
7	Training is must	118	92	55	57	28
8	Government assist more to women entrepreneurship	69	126	21	71	63
9	Time management is a big task	63	133	7	126	21
10	Present education system is satisfactory	63	112	77	56	42

In the above table a greater number of respondents strongly agreed that Family support is must for business, Dual duties are over burden, and Training is must. Most of the respondent respondents agree some of the fact relating to women entrepreneurs that Marketing of products is difficult, financial assistance is difficult, Women face special problems, Government assist more to women entrepreneurship, Time management is a big task and Present education system is satisfactory. Small scale business only suitable to women is disagreeing by the respondents.

### THE ROLE OF WOMEN ENTREPRENEURS

Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policy makers. The woman entrepreneurs' participation is changing the society by different area it prominent below

- i. Employment Generation:
- ii. Economic Development:
- iii. Better Utilization of Resources:
- iv. Improved Quality of Life:

### III. CONCLUSION

In advanced countries like U.S.A., there has been a substantial increase in the employment of women but the last decade has seen the number of self-employed women increase by 69 percent of women compared to 13 percent increase in the number of self-employed men. The need of the present day in our country is to promote development in such a way that the first and foremost priority is given to women's skill development and education. Women have plunged into the field of small enterprises as entrepreneurs. During last two decades, India has been successful to a great degree in fostering the growth of small industries, through a package of support measures at various levels. They include policy, finance infrastructure, training and facility services. Self-employment was encouraged by providing a package of services such as training, credit, marketing and general guidance for those who desired to launch self-employment ventures. Requisite information and facilities were to be provided with help of one window approach. Of late a number of organized attempts have been made to help to groom women as potential entrepreneurs.

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