

## **Women Entrepreneures and the Development in India**

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**Abstract:** *Once referred to as the 'fairer sex' or a 'weaker sex', woman today is showing her prowess in every field. In the Trade and Commerce too the presence of woman is felt significantly. Women entrepreneurs are around for quite some time and also doing very well. But the success of a few women entrepreneurs can not hide the failure and frustration of many a struggling women entrepreneurs. Despite all the talk about gender-equality, gender-bias remains a reality even in the twenty-first century. As in all other fields, women have to face tough competition in the field of business. Trade and Commerce is the area where male-dominance prevailed since centuries. Women have just stepped in and are showing courage enough to compete with their male counterparts. They are playing a very crucial role in India's development. No nation can ignore half of its active population in the form of women. Though a lot has been achieved, a lot is yet to be achieved. Hence, the present paper aims at studying the role played by successful women entrepreneurs and their rural counterparts in India's development and analysing challenges before women entrepreneurs in present context. An effort will also be made to suggest some constructive and useful solutions to tackle the challenges.*

**Keywords:** *Women Entrepreneures , Challenges, Self-Help Groups, Empowerment, Gender bias.*

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### **I. Introduction**

#### **Women Entrepreneurs: The Present Scenario**

In ancient India women enjoyed an equal status and had equal educational opportunities with men. It was only in medieval India that political and social transformation lowered the status of women and consequently their participation in educational activities. With the achievement of Independence, the entire outlook towards women change for the better and a new era was ushered in activating the social, economic and legal changes required for equalizing the status of women with men and their equal participation in the national life of the country. The Constitution of India provides for equal rights and privileges for men and women and also some special provisions for their development and upliftment of their social, economic and political status.

In pursuance of the Constitutional directive, the Government, since independence, has enacted from time to time, a number of legislations to raise the status of women in India and to reduce the traditional gap of inequality between men and women in the socio-economic structure of the country. Attempts have also been made to introduce programmes of development aimed at enabling women to play their role in national life in an effective manner. Partly as a result of changes in the social structure and partly because of effective measures undertaken to speed up the process of development of women, the status of women in national life has undergone a considerable change.

Gone are the days when women were confined to four walls and managed only home and hearth. Thanks to education; today a woman is working shoulder to shoulder with man in every field. Certain fields like nursing, teaching etc. are totally dominated by women. But in unconventional fields like engineering and military services too they are proving their mettle. No particular field is a taboo for woman today. Even the field of Trade and Commerce is no exception to this claim. Women are making a headway into this hitherto male-dominated field of Business.

Entrepreneur is the term which is popularly used today for businessman. The term has wider connotations. It does not imply only the person who makes money by starting new business. It also implies the businessman who, besides raising his profit level, also raised the prospects of the nation. So, the term 'Entrepreneur' has a humane touch to it. To be a successful Entrepreneur, one needs to have qualities of both-head and heart. Perhaps this is the reason why in present era we find many successful women-entrepreneurs around us. Their success-stories are amazing and bewildering. Many of them are second or third generation entrepreneurs who inherited the business empire and are running it very successfully. Some are not so lucky. They fought against all odds to reach the summit of success. But in almost all success stories, the higher education in reputed business schools like Harvard or London School of Economics seem to have given an added age to these women entrepreneurs. To understand the challenges faced by Women Entrepreneurs in present context, it is essential to go through a few success stories of women entrepreneurs and to analyse their strengths and weaknesses so that they could be generalized further to find out where exactly the women entrepreneurs fail to compete with or lag behind their male counterparts.

### **Successful Women Entrepreneurs in India**

World over, women entrepreneurs are carving a niche for themselves. The developing country like India is no exception to this very promising scenario. Successful women-entrepreneurs like Indra Nooyi, the Chairman & CEO of Pepsi Co., Naina Lal Kidwai, General Manager of HSBC group, Kiran Muzumdar Shaw, the Chairperson of Biocon, Indu Jain, the Chairperson of the Bennett Coleman and Co. Ltd., Simone Tata, the Chairperson of Lakme Group, Priya Paul, Chairperson of Park Hotel, Ekta Kapoor, who owns Balaji Telefilms, Sulajja Firodia Motwani, MD of Kinetic Motors, Mallika Srinivasan, Director of TAFE India and Neelam Dhawan, who leads Microsoft India have made India proud with their ability, hard work, dedication and entrepreneurship. Their road to success was not easy. They at first equipped themselves with the best training, they worked hard towards their goal, with their sincere efforts and clear vision, they not just served but excelled in the male dominated corporate world. Their success stories are full of bad patches. Many a times they were rejected just because of their gender. Their abilities were questioned. Their plans were laughed at. Yet they had faith in themselves which made them a winner. What is important and noteworthy here is the fact that these successful women entrepreneurs have also faced many challenges at the beginning of their careers. Hence it becomes necessary to consider the case of their rural counterparts who are less privileged than they.

### **Empowerment of Rural Women : Present Scenario :**

"Educate a man and you educate one person; educate a woman and you educate a whole nation" said Mahatma Gandhi. Today this thought stands true more than anything. Long gone is the time when even going to school was a struggle; women today get the best of education. Urban woman enjoys many privileges but her rural counterpart is still a struggler. Lack of education, lack of support are still her major problems. Hence realising the need to empower rural women to tackle the socio-economic poverty, the Government has started Self Help movement. Self-Help movement through savings has been taken up as a mass movement by women. For them it is a path chosen to shape their destiny for better, A large number of Self-Help Groups (SHGs) have been formed throughout various states of the nation and majority of women are saving one rupee a day. The government is consciously making an effort to assist SHGs by providing Revolving Fund and matching grant under various programmes. SHG movement in India covers crores of poor women. The SHGs are also popularly called DWCRA Group ( Development of women and children in Rural Areas ) through which women groups were assisted initially. The SHGs are not only resorting to thrift but are also taking small loans out of the corpus available with the group. The group corpus consists of savings, government assistance and also bank loan. Members use the loan out of group corpus for their personal needs initially. However, in the long run such loans are utilised for income generation activities.

Micro credit summit conducted in 1997 in Washington resolved to reach 100 million poor women by 2005 all over the world and today it is indeed heartening to know that the number of beneficiary rural women is for more than expected.

### **Rural Empowerment Through SHG ( Self –Help Groups ):**

Government felt the necessity of building at least one SHG in a village. Hence village organizations are formed and are registered. Such organizations take up functions like pensions to old people, insurance services to members, procured raw materials and marketing of finished products, accessing community infrastructure and providing market information as well as other services to the members.

Economic activities related to agriculture have been taken up by rural women through SHGs for example-vegetable and flower cultivation, food crops and pulses. oil seeds cultivation, rearing of calves, chicks, piggery, dairy, and 'small business activities, like making handicrafts and handloom products. Efforts are also being made to take the benefits of IT to rural areas. SHGs are encouraged to use software for developing and advertising their business. They are also assisted financially to purchase latest technical gadgets like PCs and mobile phones etc.

### **Challenges Before Women Entrepreneurs in India in Present Context**

Indian woman innately possesses the compatibility of being a good manager or a businesswoman. With the skill and dexterity of a businessman or a manager in corporate sector, she manages her household, looks after everyone, maintains good relationship with friends and relatives and also saves money for future. Till recently, most of women entrepreneurs were engaged in petty business and tiny cottage industries. They were in business either by choice or by compulsion. But today they are daring to dream big. They have many role models in the form of successful women entrepreneurs. Still, the reality can not be denied that even in this era of gender equality there are many obstacles in their path to success. The challenges which they still need to overcome are listed below:-

### **Gender Bias**

Nobel Laureate Amartya Sen has worked on problems of discrimination against women in development process, on survivorship differentials between men and women under conditions of social discrimination against women, and on women's agency in the process of social development. The many faces of gender inequality suggested by him are – Mortality Inequality, Natality inequality, Basic Facility inequality, Special Opportunity inequality, Professional inequality, Ownership inequality and Household inequality. Today we boast of gender equality.

However tall our claims about gender equality are; the fact remains that women face discrimination at every step when it comes to entering into male-dominated fields. Even today her potential and abilities are questioned. Successful entrepreneur like Kiran Mazumdar Shaw also faced various difficulties because of her youth, charm, gender and her untested business model. In the early days of her career, she faced problems even while recruiting people. People refused to work for her. It was not only a problem finding male employees but also female secretary. Kiran says, “ Women are very nervous while working for a woman.” They are apprehensive that when a woman runs a company, it becomes a risk affair. The financial institutions were ready to risk only a couple of lakhs as loan. They did not have faith in her but she proved them wrong. Today her pharmaceutical company Biocon is worth 900 million dollars. The discrimination faced by the rural counterparts is even worse than this.

### **Indifferent Attitude of Financial Institutions**

Financial Institutions always suspect the Entrepreneurial abilities of women. In case of Kiran Mazumdar, the financial institutions kept saying, “Unless your father gives us a guarantee, we cannot give you the cash or working capital.” It is often found that the loan repayment rate is higher in case of women entrepreneurs. They are honest and hard working. They do not cheat. Yet they are not trusted. They don't get loans easily. If they at all get loan, then they are asked to keep heavy securities with the financial institutions. Today banks are showing faith in self-help groups run by women. This, at least is a positive indication. Winning the trust of financial institutions is still a big challenge before women entrepreneurs.

### **Overcoming Pull-factors**

Pull-factors are those obligations which try to pull to woman entrepreneur away from either entering the business arena or expanding it into big business. Women need to look after her family. Her children, husband and the dependents demand her constant attention. They are either discouraged to enter into business or are advised to be content with their small business. They are rarely encouraged to expand it. It is often found that successful woman entrepreneur gets success if supported by her family. All the successful women entrepreneurs in India got this desired support from their families, which strengthened them to fight against all odds.

### **Erasing the Doubts about Potential of Women Entrepreneurs**

Despite all the technical know-how, women entrepreneurs are still looked at with suspicion when it comes to trusting them with managerial responsibilities. It is often argued that they have to depend a lot on office-staff and other employees to get things done efficiently. It is often said mockingly that a woman should look after her house only and managing a business-house is just not her cup of tea. There is a proverb, “Nothing Succeeds like Success”. Only the success of women entrepreneurs will erase such baseless doubts in the minds of man. Thus erasing unfounded doubts still remains a big challenge before women entrepreneurs.

### **Competition with Male Counterparts**

In the era of cut-throat competition, no one affords to lag behind. Yet in certain areas like trotting across the globe, meeting business people world over for contracts, expressing themselves freely etc. women entrepreneurs find themselves less vigorous than men. In fact, woman possesses the qualities of head and heart. She has the best convincing skills. Yet her biological difference and her natural physical weakness come in the path of success. But her mental strength can compensate for this loss. Today, all the successful women entrepreneurs have proved this. They are managing the business empire spread the world-over. Yet many others are still struggling. Hence, overcoming this weakness to compete with men still remains a challenge.

### **Updating Technical and other Related Knowledge**

It is often said that women entrepreneurs try to avoid fierce competition. They are content and happy with whatever they have achieved. They are supposed to be lethargic as far as updating technical knowledge is concerned. In this rapidly changing technical world it is necessary to keep pace with the changes. Otherwise there is danger of becoming outdated. Negotiation skills are also required to be successful. The fact that women seldom set high goals before them makes them less competent than men. There is need for providing proper

training to the aspirants. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training (UNIDO, 1995 b, p. 1).

### **Overcoming the Lack of Risk-Taking Attitude**

Many women entrepreneurs avoid taking risks. A high level of risk taking attitude, courage and confidence is required to deal with business essentialities like money-investment, business maintenance and ploughing back money for surplus generations. In her day to day life woman displays higher courage and risk-taking attitude. But in business she becomes a bit hesitant. Hence overcoming this fear of failure is the challenge before them.

### **Deterrents like High Production Costs And Lack Of Motivation**

To keep pace with changing world of technology, an entrepreneur needs to install latest machineries. Women entrepreneurs are not often willing to invest into them because of very high costs. They often lack motivation. Motivated women entrepreneurs can do miracles. Yet this remains a distant dream for many struggling women-entrepreneurs. They do not dare to venture into new areas as there are many deterrents. If certain concessions are granted to competent entrepreneurs, they can face this challenge successfully. It is the duty of the government to offer them a helping hand.

### **A Few Suggestions to Overcome the Challenges**

- Targeted training programmes should be organized.
- Women should be encouraged and helped to join engineering and management streams.
- Participation in decision-making should be encouraged.
- Industrial training institutions and polytechnics for women should be set up.
- Struggling women entrepreneurs should be trusted and easy finance should be made available.
- Emphasis should be given on skill development and professional competency development.
- Counselling through committed NGOs, business experts, and psychologists should be given.
- Emphasis should be on continuous monitoring and updating the training programmes as per the need and requirement of time.
- A whole hearted support from all – the family, friends, employees, peers and last but not the least, the Government.

## **II. Conclusion**

Women have always been the sufferers and subordinates in Indian society. Yet, overcoming all obstacles in their path, many women entrepreneurs have become extremely successful. They are playing their roles successfully and also helping others to smile by providing direct or indirect employment. The number of woman-entrepreneurs must increase as it will help India in having more promising future. The challenges before women entrepreneurs are not such that they cannot be overcome. Sincerity of purpose and positive efforts by all can certainly change the existing scenario. A lot is also expected from women-entrepreneurs themselves. It is their inner strength, courage, hard work, vision and risk-taking attitude combined with sound technical knowledge which would play a key-role in setting up and successfully running the business. Corporate world has its own culture and system. The earlier women entrepreneurs realise this and learn its nuances, the sooner the success will be theirs. With the proper and timely help and support by the Government, NGOs, technical experts, business experts and the family, a woman entrepreneur will certainly climb up the ladder of success and will contribute to strengthen the economy of India.

In various organizations, like their urban counterparts, rural women too have shown incredible desire to succeed, accept challenges and display great ability to lead teams and to make profit. Apart from schemes like SHGs, the government keen on finding out innovations for the empowerment of rural women. For example - The project conducted under the Indian Institute of Education, Pune to evolve alternative strategies of education and empowerment of rural women so as to enable them to participate, as equal citizens, in the economic, political and social sustainable development of the rural society.

It is clearly evident from the statistics that rural women are still a deprived lot in many areas. Hence opportunities must be created to enable them to acquire the skills necessary for entering the newly emerging occupations.

It has been found through various surveys that rural women's mindset of 'dependency' must be changed. The real empowerment lies in becoming creative, self-dependent and more confident to carry out

responsibilities. With this objective in mind the projects that have been carried out have shown outstanding results. Hence the government is eager to help many such projects like establishing a science club, Health care, training for women farmers, vocational craft training, producing ready-made clothes, training teachers for short term courses, building science and technology halls, museums etc. and improving the quality of primary schools.

The future for various innovative projects including SHGs being undertaken by governmental and non-governmental organizations is quite promising. It is indeed the right step taken in right direction at right time. The present scenario of rural empowerment gives hope for bright future. Yet there is need to focus more on the basic problems faced by rural women in becoming self sufficient. The positive impact of various projects being undertaken is clearly seen and hence the government is relying upon the projects encouraging rural women's participation and communication in economically viable activities to ensure bright future for them as well as incentives and special support for women entrepreneurs in Large Scale Industries.

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