

Opportunities and Challenges of Women Entrepreneurs in Urban Set-Up: A Case Study in the City Of Bhubaneswar

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Abstract: This study focuses on the women entrepreneurs who run small and medium business enterprises in the city of Bhubaneswar, Odisha. The objectives are to explore their socio-economic profile, to study the perception and attitude of the women entrepreneurs, to find whether they are getting proper motivation and support from the family, Government and financial institutions in participation in different activities, to identify the problems and challenges they face in running such enterprises and to solicit their opinion and suggestions. The intellectual area of the study emphasises on the broad vision of social and economic empowerment of women through engagement in different entrepreneurial activities.

Keywords: Women entrepreneurs, small and medium business enterprises, social and economic empowerment

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I. INTRODUCTION

Since the past two decades there has been a gradual change in the status of women in the majority of the developing countries. Women are discovering themselves and trying to create a niche for themselves in all the fields. Women constitute almost half of the total population in the world. But they have played a disproportionately small role in business activities.

In simple words, women entrepreneur is one who takes initiative and risks to set up a business enterprise and run it in the face of risk and uncertainty for the purpose of generating self-employment, income and growth. She identifies opportunities and assembles the necessary resources to capitalize on them. She has business aptitude. According to Harbison (cited from Sudha, 2007), "Any woman or group of women who innovates, imitates or adapts an economic activity may be called women entrepreneur". Today women are launching small businesses at twice the rate of men. With the turn of century women are enjoying a better socio-cultural environment. Today society and governments are recognizing women empowerment through the provision of employment, economic freedom, business venturing and creation of various types of enterprise.

Growth of Entrepreneurship in Odisha is lacking considerably, when we speak about women. The greatest deterrent to women entrepreneurs is that they are women. Male dominant social order is the stumbling block to them in their way towards business success. Many enterprises are owned in the name of a woman but most part of the entrepreneurial activities are carried out by men. Thus, the present study talks about the women who run small and medium business enterprises in the city of Bhubaneswar, their attitudes, socio-economic status level, support from the family, Government and financial institutions in participation in different activities, problems and challenges they face in running such enterprises.

Odisha has immense opportunity in service sectors like information technology, tourism, transport, skill development and manufacture textile and apparel, in the areas of food processing, fisheries, diary and cold storage activities. Women Entrepreneurs can avail this opportunity from Government Industrial Policy Resolution- 2015 which has raised hope in entrepreneurship and business growth through setting up micro small and medium enterprises. There are also specific opportunities under MSME Development Policy-2016 for women entrepreneurs which offers high rate of subsidy. Further, under Prime Minister's Employment Guarantee Programme (PMEGP) by Govt. Of India there is higher rate subsidy for women entrepreneurs.

Apart from the above, Prime Minister Mudra Yojana, schemes like Trade related Entrepreneurship Assistance and Development for Women(TREAD), Make in India, Digital India and Skill India are all aimed at empowerment of women entrepreneurs. A host of central government institutions, such as Small Industries Development Organization and banks such as Industrial Development Bank of India, Small Industries Development Bank of India, etc., are set up to provide financial assistance that includes informal lending at concessional rates and training and extension services to develop and support women entrepreneurs. In addition, national-level training institutions, such as the National Institute for Entrepreneurship and Small Business

Development or NIESBUD, Entrepreneurship Development Institute of India or EDII, etc., is founded to develop women's entrepreneurial activities in small businesses and small industries through education, training and research. Therefore, it is the duty of all stake holders to encourage women entrepreneurs to improve economic growth and progress of the country.

II. REVIEW OF LITERATURE

This review presents various theoretical perspectives on entrepreneurship such as economic, psychological, motivational, resource based views, networking and innovation which have been theorized and empirically proven in literature as determinants of entrepreneurial behaviour and success. Such a multi-disciplinary approach to the study of entrepreneurial behaviour is justifiable, since entrepreneurship scholars argue strongly that the entrepreneurial phenomenon cannot be adequately explained by one theory alone and, a multi-disciplinary approach is recommended. Thus, not one factor or determinant can explain entrepreneurial behaviour or success, but a combination or range of factors.

The Schumpeterian Economic Perspective of Entrepreneurship

Schumpeter is the economist who has most prominently drawn attention to the innovating entrepreneur. His major contributions to the theory of entrepreneurship are included in his book *The Theory of Economic Development*, first published in 1911. Schumpeter argued that innovation meant doing more with the same amount of resources available to anyone. Schumpeter believed entrepreneurship not only meant management of a firm but, more importantly, leadership of the firm, in contrast to the many imitators who follow the innovative lead of the entrepreneurs. The entrepreneur is therefore responsible for the continuous improvement of the economic system. Schumpeter regarded the entrepreneur as the decision maker in a particular cultural context and entrepreneurship as a temporary position for any person, unless he continues to be innovative.

According to Schumpeter, the economy does not grow like a tree, 'steadily and continuously', but through an individual's creative or innovative responses to opportunities. By necessity or by desire, entrepreneurs create qualitatively new phenomena (Schumpeter 1947), which is what makes the economy grow. The entrepreneurial function is thus defined by its disproportional contribution to the economy. That is, an entrepreneur is one who contributes significantly more than others to the economy by virtue of innovation and realizing new combinations. This could involve the creation of a new product, a new method of production, the opening of a new market, the capture of a new source of supply, or a new organization of industry.

Although Schumpeter expected that innovation would primarily be manifested in new organizations, there has also been a focus on renewal of existing businesses where innovations may occur. For Schumpeter, the essence of entrepreneurship is the ability to break away from routine, to destroy existing structures, to move the system away from the event, circular flow of equilibrium. Kirzner (1973:127) stated that 'For Schumpeter the entrepreneur is the disruptive, disequilibrating force that dislodges the market from the somnolence of equilibrium'. Hence, the primary consequence of Schumpeter's entrepreneurship is the long-running economic development of the capitalist system, and the entrepreneur is the innovator in economic life. Schumpeterian entrepreneurs are to be found mostly in small firms; they own and direct independent firms that are innovative, and creatively destroy existing market structures.

The argument that runs through literature is that Schumpeter's approach to entrepreneurship is multidisciplinary in nature. He looked at different aspects of entrepreneurship during different periods of his life, and he used a variety of approaches in doing so, including economic theory, psychology, and sociology and economic history. And nowhere in literature, either in entrepreneurship or in economic theory, can one find a well-rounded picture of Schumpeter's theory of the entrepreneur. He is also the main figure in the literature on entrepreneurship.

Kirzner's Economic Perspective of Entrepreneurship

Kirzner in his 1973 publication *Competition and Entrepreneurship* highlighted and summarized the Austrians' (Mises and Hayek) economic views of entrepreneurship. Kirzner's economic view of entrepreneurship is a representation of the Austrians' perceptions. Kirzner focused on the alertness for profit opportunities as the key to understanding entrepreneurship. According to Hayek (1945) and Kirzner (1979), knowledge is unevenly distributed in and among individuals, with the consequence that the market uses resources imperfectly. This mismatch in knowledge and information and gaps that others have not yet perceived and exploited in the market process translate into profit opportunities for those individuals with a particular, unique knowledge of market discrepancies. Subsequently, discoveries play an important role in the economy in Kirzner's perspective (Kirzner 1979). The entrepreneurial role is that of discovering or alertly noticing where discrepancies have occurred in the market process, and of moving to take advantage of such discoveries. According to Kirzner, entrepreneurs are the persons in the economy who are alert to discover and exploit these profit opportunities. The emphasis is thus on the entrepreneurs being the equilibrating forces in the market

process by simply noticing profitable opportunities arising from unanticipated, independently-caused changes in underlying market circumstances.

Explaining entrepreneurial profit further, Mises pointed out that what is responsible for such profit 'is the fact that the entrepreneur who judges the future prices of the products more correctly than other people do buys some or all of the factors of production at prices which, seen from the point of view of the future state of the market, are too low'. The crucial element in Kirzner's perception of entrepreneurship is thus captured in the entrepreneur's perception and discovery of a price gap between present inputs and future output, taking advantage of these profitable opportunities by carrying out functions to make profit.

Another equally important feature of Kirzner's (1979) view is that, the entrepreneur is a visionary, and possesses entrepreneurial or psychological qualities of boldness, determination, innovation and self-confidence. According to Kirzner, these qualities play a key role in the entrepreneur's discovery of profitable opportunities (Kirzner 1999). Hence, Kirzner saw entrepreneurs as producers of products or services, but they are entrepreneurs only if they make discoveries and if they also make a profit out of these discoveries (Kirzner 1973). Kirzner's entrepreneur combines resources to fulfil currently unsatisfied needs or to improve market inefficiencies or deficiencies. Other researchers summarized the Austrians' entrepreneurship perspective represented by Kirzner as the discovery, evaluation and exploitation of profitable business opportunities.

Psychological Theory

Many scholars in entrepreneurship try to understand the entrepreneur by describing his/her personal characteristics (traits). Under this theory, a number of psychologists (Brockhaus 1982; Gartner 1989; Low and MacMillan 1988; McClelland and Winter 1971) have set out to identify a single trait or collection of traits capable of successfully predicting entrepreneurial behaviour and patterns of activities. With the trait approach, the entrepreneur is the basic unit or the focus of analysis and the entrepreneur's characteristics are the keys to explaining entrepreneurship as a phenomenon, since the entrepreneur causes entrepreneurship.

The most mentioned of these traits are high need for achievement, high need for power or internal locus of control, and high need for affiliation. These personal traits among others are considered to be crucial in distinguishing successful entrepreneurs from unsuccessful ones (Brockhaus 1982).

Motivations for Business Ownership Perceptive

Many previous studies (Bennet and Dann 2000; Fielden and Davidson 2005; Lerner 1997) have investigated reasons why entrepreneurs choose the path of entrepreneurship. These studies concluded that a combination or range of factors, rather than any single factor alone, provides the impetus for entrepreneurs to create their own business ventures. For instance, psychological motivations such as achievement, independence, and locus of control have been widely investigated with regard to their influence on business start-up Lerner et al. (1997). When it comes to women entrepreneurs, it appears that only a small part of entrepreneurial motivations are acknowledged as gender-based. Instead, 'pull' and 'push' factors are now a common way of explaining different motivations for women to start a business (Brush 1992; Buttner and Moore 1997).

Push factors are elements of necessity such as insufficient family income, dissatisfaction with a salaried job, unemployment, and a need for a flexible work schedule because of family responsibilities. Pull factors relate to independence, self fulfilment, entrepreneurial drives and desire for wealth and social status. It has been confirmed in the literature that these motivational factors play a key role in successful business creation and development.

Resource-based Theory

This study is also informed by the literature pertaining to human and financial capital and the literature pertaining to social learning theory, which provides a complementary perspective to the resources-based view. Research has proved the importance of human and financial capital to the creation and success of entrepreneurial businesses. The possession of human capital (consisting of capabilities, business skills and knowledge derived from education, previous work experiences, entrepreneurial family background) and financial capital (consisting of access to funds) has been found to differentiate successful women entrepreneurs from the less successful ones (Bandura 1977; Becker 1964; Brush et al. 2006).

Networking Theory

The fourth theoretical approach views entrepreneurship as embedded in a complex network of social relationships. Within these networks, entrepreneurship is facilitated or constrained by linkages among aspiring entrepreneurs, resources, and opportunities (Aldrich and Zimmer 1986). According to this view, the presence or absence of networks, such as relatives, friends and access to or memberships in associations, plays a role in influencing performances and the viability of a business venture. Women entrepreneurs are embedded in

different personal and social networks from men; hence divisions and barriers that limit the reach and diversity of their networks might have far-reaching consequences for business performance.

Reduction in the Problems Encountered by Women

Women's entrepreneurship literature (Brush 1992; Crampton and Mishra 1999; Kitching, Mishra and Shu 2005; OECD 1998, 2004; UNIDO 1995) has identified a number of barriers that women face such as infrastructure barriers, social and cultural barriers, educational and occupational barriers, role barriers and behavioural barriers. UNIDO (1995) pointed out a variety of constraints or barriers women entrepreneurs normally encounter, which affect their ability to upgrade their production continuously. These include poor access to market information, technology and finance, poor linkages with support services and an unfavourable policy and regulatory environment. It has been observed that the reduction in these problems results in the greater success of women entrepreneurs (Kitching et al. 2005; OECD 2004)

Innovation Entrepreneurship Perspective

The fourth perspective, mainly advocated by (Schumpeter 1934, 1943 in press) argues that an entrepreneur is the innovator who introduces something new into an economy. Schumpeter's definition and description of entrepreneurship not only addresses economic factors of entrepreneurship but also emphasizes innovative, growth-oriented ventures. According to innovation theorists, entrepreneurs enter markets using innovations that challenge the established few suppliers who dominate the markets. Every innovation successfully introduced by business firms, large or small, new or old, creates new demand for goods and services and therefore creates new wealth.

III. METHODOLOGY

3.1 Objectives

The study has been initiated and completed having the following objectives which includes:-

1. To study the perception and attitudes of women entrepreneurs in small and medium enterprises.
2. To explore and find information regarding the socio-economic background of sample respondents.
3. To investigate whether these women entrepreneurs are given any specialized training or management skills to start up their businesses.
4. To find out whether they are getting proper motivation from family members, friends, relatives and adequate infrastructure support for setting up new entrepreneurial ventures.
5. To identify the problems that these women face in the start-up and development of their business ventures and to solicit their opinion for finding solutions.

3.2 Scope of the study

Scope refers to the area and arena of the analysis. It determines the study area and the dimensions from which the analysis can be made. The intellectual area focuses around the social and economic empowerment of women through engagement in different entrepreneurial activities. The geographical area covers the small and medium enterprises run by women in Bhubaneswar Municipal Corporation Areas. 5 areas such as Rasulgarh, Chandrasekharpur, Nayapalli, Old Town and Khandagiri have been selected for the study.

3.3 Universe and Sample

The universe of the study comprises of women entrepreneurs who run Beauty parlours, Gym and Yoga centres, coaching centres, tailoring, Grocery shops, different Self-help groups etc. There are around 1438 women entrepreneurs who run only Self-help groups. Out of 311 women entrepreneurs as listed by District Industries Centre (DIC), 50 of them are taken as sample respondents. The researcher has applied simple random sampling technique to select the respondents. In each area, 10 respondents have been selected at random. The Table 1 clearly shows the sample selected for the study.

Table 1 : Samples Selected For The Study

Sl. no.	Location	No. Of respondents	Percentage
1	Rasulgarh	10	20
2	Chandrasekharpur	10	20
3	Nayapalli	10	20
4	Old Town	10	20
5	Khandagiri	10	20
Total		50	100

3.4 Research Design

The study uses a combination of Exploratory and Descriptive Research Design. The study is descriptive in the sense that it provides information regarding women entrepreneur's background, their reasons for business ownership, the resources available to them, the activities they are engaged in, the problems they face and their success. As it also captures and discovers the understanding of women entrepreneurs in real life context, the study is also exploratory in nature.

3.5 Research Tools

Data are collected through primary and secondary sources. The main source of primary data collection was observation, personal interaction methods along with a well-defined interview schedule and case studies. The secondary sources include journals, books, reports and magazines of District Industries Centre and State Urban Development Agency.

3.6 Rationale of The Study

Most studies on Entrepreneurship have largely been done at a macro level and very few have made an attempt towards data-based analysis. Data paucity in general, more so at the micro level, is largely responsible for a vast gap in literature pertaining to this crucial area. The current study has been taken keeping the above factor in mind and to show that new entrepreneurial activities, even in the micro level can provide a fillip to economic activity when given a supportive environment to mature in.

IV. FINDINGS OF THE STUDY

Table 2 : Nature of work of the women Entrepreneurs

Sl no	Nature of work	Number	Percent
1	Tailoring/Boutique	10	20
2	Beauty parlour	15	30
3	Art and craft	20	40
4	Others	05	10
	Total	50	100

It is evident from Table 2 that 24 percent of women entrepreneurs run tailoring units and boutiques, 30 percent have opened beauty parlours, 36 percent are involved in art and craft works, 10 percent run flower shops, coaching institutes, stationery shops and flex printing shops. It is evident that artisan women entrepreneurs are more in the city of Bhubaneswar, followed by those women who own beauty parlours, tailoring shops/boutiques, flower shops, stationary shops, gym centres.

Table 3: Reasons stated by the women to establish trade

Sl. No.	Particulars	Number	Percent
1	To be independent	25	50
2	To suit family needs	11	22
3	Fulfil family expectation/tradition	05	10
4	Influenced by success stories	06	12
5	To achieve status and prestige	03	6
	Total	50	100

Table 3 gives the reasons stated by women entrepreneurs to establish trade. 50 percent of women entrepreneurs stated that to become independent they are into business. 22 percent advocated for being into business was to suit family needs. 10 percent gave the reason of fulfilling family expectation/tradition. 12 percent were influenced by the success stories and 6 percent of women entrepreneurs said that to achieve social status and prestige they have established such businesses. It is evident that majority of the women gave the reason for establishing businesses was to be independent and to suit their family needs. The rest put forth the reasons of fulfilling family expectation or tradition, as influenced by success stories and to achieve social status and prestige.

4.1 Measures of Success

In the results, some factors emerged as to what success means to these women entrepreneurs. These are presented in descending order of importance: freedom and self-respect (96 percent) and control over life and accomplishment (96 percent); financial performances of their businesses which included money and financial success (92 percent); family well-being (90 percent); social (82 percent) and economic (76 percent)

contributions to the development of the nation. The results imply that the women entrepreneurs in the city of Bhubaneswar interpret success in a very broad context.

- **Self-fulfilment**

Most of the women entrepreneurs agreed that they had achieved self-fulfilment and emotional well-being through entrepreneurship. In relation to self-fulfilment and emotional well-being, the personal factors they considered very important in descending order were: control over life (96 percent); freedom and self-respect (96 percent); independence (90 percent); self-esteem (88 percent); developing greater self-confidence (86 percent); overall satisfaction with personal development and satisfaction with business development were rated equally as very important (85 percent).

During the interviews, the women explicitly or implicitly conveyed the self-fulfilment they derived through entrepreneurship in terms such as being pleased about themselves and what they have accomplished. They are happy and have a heightened sense of self worth. This self-fulfilment of the women entrepreneurs may also be translated as a sense of achievement and accomplishment, an increase in self-esteem and pride in one's work and performance which they have achieved through entrepreneurship. All these factors have contributed to their self-fulfilment and emotional well-being.

- **Financial Achievement**

The second success criterion is financial achievement. Most (90 percent) of the women entrepreneurs stated that to a very large extent they were financially better off in their entrepreneurial ventures than in paid employment. Also, the majority (92 percent) of them rated their entrepreneurial ventures as very profitable. From the data gathered from the interviews, financial success for the women entrepreneurs is manifested in profitability and number of employees, business turnover, expanding of business through increasing space or shop outlets, and diversifying the business into other areas.

- **Wealth Creation**

The third success indicator is wealth creation, manifested mainly in the acquisition of real estate and capital equipment. Nearly half (49 percent) of the women entrepreneurs own the homes they live in and some (20 percent) of them are in the process of building their own houses. In addition, more than half (61 percent) of them had bought their own business premises and office buildings. As was described in the interviews, many women entrepreneurs own substantial productive assets such as equipment and machines, as well as commercial vehicles such as commercial mini buses (23 percent) and taxis (51 percent); this makes more money for them in addition to their own businesses, (10 percent) have computers. To most of the women, their sense of pride is in the fact that they now own properties such as pieces of land, buildings, and shares in big companies which they can use as collateral when seeking bank loans. Some happily declare in the interviews that they now have easy access to bank credit.

- **Family Security and Wellbeing**

The fourth success attribute is being able to achieve the well-being of one's family and satisfy family demands. The challenge of being able to cater for their family members, which includes the extended family members, was very important to the women entrepreneurs and for them was a crucial determinant of success. All (100 percent) of the women entrepreneurs expressed with a sense of pride that if they were not able to achieve anything else, they were able to provide adequately for their nuclear and extended families through the benefits they had obtained from their entrepreneurial ventures. They stated that they were able to provide adequate food, clothing and shelter and were also able to afford better education for their children. Several of them were also able to afford to support their siblings and aged parents.

In the interviews, two of the women entrepreneurs related their success stories of being in sole charge of providing all the needs of their family members when their husbands had to go and further their education and their employers would not give them paid study leave. They paid their husbands' study fees, as well as their children's, for three years until their husbands completed their education.

One of the women entrepreneurs in the art and craft occupation also said that it was the proceeds from her business that the family depended on for food and clothing and that helped her husband to pay their children's school fees, since her husband's meagre salary could not cope. She confessed that she could not remember the last time her husband gave her money for the upkeep of the house. She financed everything from the profits from her business; her husband was proud of her and respected her enormous contribution to the well-being of the family. She added: I am also very helpful to my extended family, if any of my family members is sick or in any financial difficulty, I am able to help out.

- **Economic Contributions**

Business creation and innovation – It was found that the creation of businesses by the Women entrepreneurs, either totally new entrepreneurial ventures or taking over an existing business and expanding it, is expansionary. It impacts on the economic base as it creates new jobs as well as new business opportunities, and enlarges the taxation pool. Women entrepreneurs in Bhubaneswar are operating a wide range of businesses ranging from trading in a wide range of products to manufacturing detergents and hair products, in pattachitra making, palm leaf engraving ,appliqué work, jewellery and bead making and tailoring; to setting up of beauty parlours, flower shops, retail shops. The study found that in the creation and development of the above entrepreneurial ventures, the majority of women entrepreneurs (79 percent) have started up new businesses, while some (20 percent) of them have taken over existing businesses from relatives and expanded them and a few (1 percent) have bought businesses and developed them.

Also, the unique aspects in almost all (90 percent) of the businesses created by the women entrepreneurs is that the women engaged vigorously in the training and running of apprenticeships for young girls who could not continue their education. These young girls were equipped with entrepreneurial and employable skills and most of them are doing very well in their own entrepreneurial ventures and creating more businesses and employment avenues. The women entrepreneurs who had taken over shops and other trading businesses from their parents, siblings and husbands have changed the ‘face’ of the businesses in several ways by expansion, introduction of different products, diversification and new ways of marketing their business to the public.

The above findings show that the women entrepreneurs are capable of creating new businesses and growing them, which makes significant contributions to the enlargement of economic base and the creation of new jobs, as the next discussion will illustrate.

Employment and job creation – Women entrepreneurs make a significant contribution in reducing the unemployment problems. Women dominate the informal sector as compared with men, and are more involved in the creation of small and medium enterprises. Their business ventures create job opportunities and they employ a lot of people in Bhubaneswar in their various businesses. An important feature of the women entrepreneurs’ business ventures is family labour. Most of the women employ the services of their children, nephews, nieces, uncles, aunts and in-laws in their businesses and in most cases with pay, but mostly they are not perceived as employees since they are family members. These family members are often not included in the employment index when the statistics of employees are requested. A woman entrepreneur who said she did not have any employees might have three or four family members assisting her full time with the operation of the business. I however argue that the employment of family members also contributes greatly to employment since regardless of whom the women employ; the family members also need employment.

Also, as discussed earlier, the large numbers of girls trained and equipped with entrepreneurial and vocational skills by these women entrepreneurs in the study have also created jobs and employment for others. Therefore, through the women entrepreneurs’ transfer of knowledge and skills to other women, more jobs and employment avenues have been created. These great contributions that women entrepreneurs are making to job creation have resulted in the reduction of unemployment in Bhubaneswar , since the government is only able to provide a few job opportunities. This proudly forms part of the women’s success story.

Contribution to tax - There is sufficient qualitative evidence from the interview data that the women entrepreneurs are tax payers. When these women entrepreneurs declare that they pay taxes which, for them, the government uses to provide quality education, build roads and hospitals, provide electricity, telecommunications and good drinking water facilities, they are making a statement of achievement that they were running profitable businesses that contribute to the development of their nation.

The findings show strongly that these women entrepreneurs are making substantial economic contributions to Bhubaneswar. They have taken risks to invest in new businesses, and those who did not start new businesses changed the businesses that they took over and now these businesses reflect their own innovations. These new businesses have impacted greatly on the economic base as they create new jobs and new opportunities and enlarge the taxation pool. This study has therefore found that these women entrepreneurs are proud and significant contributors to country’s economic progress.

- **Social Contributions**

The successful creation and development of business ventures by women entrepreneurs has contributed positively to the social life of their communities and country at large. These contributions are diverse and unquantifiable. However, the study has identified some main ideas and patterns out of the several social contribution success stories.

The women entrepreneurs served as a source of inspiration and as role models for many young women. They admired how hardworking they were, and their ability to create and build successful business ventures. Through this inspiration, most of the girls went into apprenticeships and vocational institutions so that they

could also become successful in the future. The women entrepreneurs in the interviews revealed that most girls approached them for advice and guidance on how to create successful businesses. Most of the women entrepreneurs are mentors to young women entrepreneurs.

The more highly educated entrepreneurs said in the interviews that they normally serve as resource persons in symposiums and workshops in creation and development of businesses organized by schools, churches, organizations and associations in the region. The participants normally benefit tremendously from these programmes and ask a lot of questions. These programmes have proved to be very beneficial to the community and people of Bhubaneswar in general.

Above all, the entrepreneurial successes of the women entrepreneurs have played an important role in shaping the community's perception of women. Women are no longer seen as dependant on men and only good enough for household chores and producing children. The women entrepreneurs expressed with a sense of self worth that they are now well known for their business successes and hard work. They notice that men generally respect them more because they see that they are serious about their businesses. These findings are therefore evidences of the economic, social and political contributions the women entrepreneurs are making to the socio-economic development of their country.

4.2 Challenges faced by the Women Entrepreneurs

Table 4 : Challenges faced by Women Entrepreneurs

Sl. no.	Challenges	Number	Percent
1	Lack of education and training	12	24
2	Procurement of raw materials	3	6
3	Problem of finance	5	10
4	High cost of production	4	8
5	Marketing problem	15	30
6	Legal formalities	4	8
7	Work-family conflict	3	6
8	Limited managerial ability	2	4
9	Employee related issues	2	4
	Total	50	100

It is observed from Table 4 that majority (30 percent) of women entrepreneurs face the problem of marketing the products. They lack a good marketing plan comprising of important factors like location of the venture, policy, planning the stores and channels of distribution of goods and services, advertising and promotion strategies. Modern marketing values movement of the entrepreneurs which is a big hurdle for women. 24 percent are of the opinion that due to lack of proper education and training skills, their business growth was not satisfactory. These women are not that qualified to know about the various schemes and programmes of the government. 6 percent of women entrepreneurs sighted the problem of procurement of raw materials in time and at reasonable prices, 10 percent stated the problem of finance. Banks most often refuse to give loans as women don't have property in their names, required for collateral security. In addition, procedures of bank loans and delay prevent them from venturing. 8 percent stated the problem of high cost of production that undermines the efficiency and restricts the development of women enterprises. Government assistance in the form of grants and subsidies enables them to tide over this difficulty. However, for the ultimate survival, it is necessary to increase efficiency, expand productive capacity and thereby reducing the cost. 8 percent of women entrepreneurs gave the reason of legal formalities which includes corrupt practices in government offices and procedural delays for various licenses, electricity, water and shed allotments. In such situations women entrepreneurs find it hard to concentrate on the smooth working of the enterprise. Another 6 percent couldn't able to make a fine balance between business and home. Married women entrepreneurs always face role conflict that prevents them from taking prompt decisions in business. Despite modernization, tradition, family responsibilities, occupational background of families, and educational level of husbands have a direct impact on the development of women entrepreneurship. 4 percent possessed limited managerial ability and 4 percent sighted some employee related issues at the time of establishment of the business.

V. SUGGESTIONS

1. Emergence of entrepreneurship in a society depends to a great extent on the economic, social, religious, cultural and psychological factors prevailing in the society. Development of women entrepreneurship needs proper environment, so healthy and sound entrepreneurial climate is a must.
2. Lack of information and skills for choosing an activity is another major hurdle for development of women entrepreneurship. So training programmes should provide special assistance for selection of produce/service

so that women entrepreneurs can be in a position to perceive and respond to various profitable opportunities.

3. There is an urgent need to educate women for taking up entrepreneurship and for stressing benefits of entrepreneurship. This awareness can be achieved through conferences, seminars, training programmes, refresher courses, awareness camps and other related activities.
4. Success stories of women entrepreneurs from varied backgrounds should be popularized through text books of schools and colleges. All possible media should be used to project these role models.
5. When women work outside their home they face problems of childcare, Governmental and other non-Governmental organizations should make efforts to provide facilities in the form of childcare institutions like creches, nurseries and child-care facilities. These facilities should adjust timings, location as per the convenience of women entrepreneurs.
6. The procedures should be simplified. Procedural delays, tedious formalities should be avoided. Moreover, the required documents should be minimized. All the documents should be in local languages.
7. It is observed that women deal with traditional activities, which are more or less feminine in nature. They generally choose activities like food preservation, beauty services, tailoring, embroidery etc. that fit with their stereotyped role. In addition to these activities, there are some unexplored areas which provide flexible working hours and convenience of working at home. Such avenues should be explored. There is tremendous scope for agro based industries like animal husbandry, poultry, dairy, bakery, food processing, sericulture, agriculture, horticulture etc.
8. Outlets should be provided for marketing of products of women entrepreneurs since in open competition they cannot compete with big manufacturers. Similarly protection should also be provided for acquiring raw material at concessional rates from governmental agencies.

VI. CONCLUSION

Women entrepreneurs enter business predominantly for the economic survival. Most of the women were interested to become an entrepreneur at the beginning but lack of motivation, lack of economical support and low access to technical skills due to various reasons they lack confidence to take up self employment. There should be a continuous attempt to inspire, motivate, stimulate and co-operate women entrepreneurs. Vocational training institution need to increase more to train women community to understand the business and skill management. It also should strengthen their professional competencies in managerial, leadership, marketing, financial, production process, profit planning, account keeping and other skills. In depth training programmes will definitely encourage women to undertake and cross the obstacle in managing the business.

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