

Women Entrepreneurship



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ABSTRACT

Women Entrepreneurship and Women empowerment are considered as an important tool in eradicating poverty and unemployment. The topic of women in entrepreneurship has been largely neglected both in society in general and in the social sciences. The entrepreneurial process is the same for men and women, there are however, in practice many problems faced by women. Women's entrepreneurship contributes to the economic well-being of the family and communities and also reduces poverty. Research data have been collected from various available sources. The analysis clearly shows the role of women entrepreneurs contribution to the society is commendable.

Keywords :- Entrepreneurship , Society , Suitable , Administration

INTRODUCTION

"You can tell the condition of a nation by looking at the status of its women"

Jawaharlal Nehru - Entrepreneurship is a more suitable profession for women than regular employment in public and private sectors since they have to fulfill dual roles. Entrepreneurship emerges from an individual's creative spirit in to long-term business ownership, job creation and economic security. Female entrepreneurs seek the professional and personal support that is found in business association. Economic globalization has encouraged the expansion of female business ownership. Women bring commitment and integrity because they care about economic empowerment entrepreneurial development and innovation. Women have been taking increasing interest in recent years in income generation activities, self employment and entrepreneurship. This is seen in respect of all kinds of women both in urban and rural areas. Women are taking up both traditional activities (knitting, pickle making, toy making, jam and jelly) and also nontraditional activities. (like computer training, catering services, beauty parlor, gym etc.) . It is clear that more and more women are coming forward to set up enterprises. Generally, women who initiate a micro-enterprise do it because of the factors which limit their capacity to start large ventures low levels of Self-confidence, little access to technical information, poor local market conditions, regulatory barriers and no access to capital. Some micro enterprises offer a meaningful source of income and satisfaction. Women who try to enter an industry, either in

managerial or in entrepreneurial role are generally exposed to various environmental constraints. Starting and operating business involves considerable risk and effort on the part of the entrepreneur, particular in the light of highest failure rate. Perhaps, this rate is even higher in the case of women entrepreneurs who have to face not only the usual business problems but also their family problems. This not only limits the scope of their contribution to the industrialization process, but also undermines the productive utilization of an available human resource, that is most needed in our country. Development as entrepreneurs is a recently discovered phenomenon for which they need motivation, training and family support.

Women Entrepreneurs - Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women. A women entrepreneur has many functions. They should explore the prospects of starting new enterprise, undertake risks, introduction of new innovations, coordination administration and control of business and providing effective leadership in all aspects of business. A large number of women around the world have set up and managed their own businesses. It was not easy for these women to succeed in business. They had to face a lot of difficulties and overcome a number of barriers to become successful in their ventures. They had to deal with discrimination and withstand the skepticism of society, and also put in more effort than men to prove their credibility to others. Women entrepreneurs have been making a significant impact in all segments of economy in India. The areas chosen by women are retail trade, restaurants, hotels, education, cultural, insurance and manufacturing.

Literature Review- The focus of literature review will be at the concept of entrepreneurship, and related definition. An important tool considered in allowing female empowerment and liberation is Female Entrepreneurship. Directing a literature review is a vital element of the research process. This paper looks at the literature around female entrepreneurs concentrating on female entrepreneurship in India. **Voste in 1994** quoted that **"The entrepreneur is one who drives the process of economic growth and mediates the inputs and outputs of economic system."** **Singh and Belwal (2008)** quote **Desai (1999)** to describe the roots of the word entrepreneur. They state **"The word entrepreneur is derived from the French verb *entreprendre* that means to undertake"**.

"Schumpeter (1934) described the entrepreneur as the innovator who introduces something new into an economy" and..... **Kirzner (1997- authors own addition)** stressed the fact that the entrepreneur is the decision maker in a particular cultural context, who commands a range of behavior's that exploit these opportunities.

Entrepreneurship at 18th Century – In the 18th century, the person with capital was differentiated from the one who needed capital. In other words, the entrepreneur was distinguished from the capital provider (the present day venture capitalist). Many of the inventions developed during this time were reaction to the changing world as was the case with the inventions of **Eli Whitney 2** and **Thomas Edison 3** (Lake Wete, Angela. 2004; Albion, Michele Wehrwein. 2008)

Entrepreneurship at 19th and 20th Century – In the late 19th and early 20th centuries, entrepreneurs were frequently not distinguished from managers and were viewed mostly from an economic perspective. Richard T. Ely and Ralph H. Hes, briefly state.

"The entrepreneur organizes and operates an enterprise for personal gain. He contributes his own initiative, skill and ingenuity in planning, organizing and administering the enterprise. He also assumes the chance of loss and gain consequent to unforeseen and uncontrollable circumstances. The net residue of the annual receipts of the enterprise after all costs have been paid, he retains for himself"(Richard T. Ely and Ralph H.Hes,1937)

Women Entrepreneurship in 21st Century India - "Female entrepreneurs are defined as those who use their knowledge and resources to develop or create new business opportunities, who are actively involved in managing their businesses, and own at least 50% of business and have been in operation for longer than a year"

(Moore and Buttner, 1997 in Far-Wharton and Brunetto-2009)

The Study of women entrepreneurship literature has been called- Vast, complex and multifaceted, spanning economics, sociology, business and psychology (His rich, Langan – Fox & Grant 2007) . Women entrepreneurship is still in its early stages and numerous researchers have noted the lack of a robust research stream (Baker, Aldrich & Liou, 1997; Carter, Anderson & shaw, 2001; Terjesen 2004). From 1976-2001, 93% of the scholarly research related to female (Greene et al., 2003). Reviews of the literature have been but they have provided keen insights.

Greene et. al., (2003), estimate the research & publication involvement in the area of women entrepreneurship. The study grouped into various journal & resources of research on the basis of some parameters concerned with women entrepreneurship like gender discrimination, individual attributes, financing obstacles, industry entity, circumstance and feminist perspectives.

24 Singh, 2008 recognized the entry of women in entrepreneursip and what is the reasons & influencing factors behind it also. He point out the obstacles of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family constrains, gender favoritism, very poor grant of loan by bankers to women entrepreneurs. He recommended the counteractive measures like encouraging micro enterprises, releasing institutional frame work, & supports the winners etc.

The Knowledge Gap

RESEARCH METHODOLOGY

The study will be using descriptive design because it will be considered as the most appropriate design in this study. Also qualitative will be used in this study. Qualitative research allows the researcher to familiarize him/her self with the problem or concept to be studied, and perhaps generate descriptive data. Qualitative approach will also used in this study because in this study qualitative approach is more

proper than quantitative. In this study the researchers will be selected some women entrepreneurs who are working in Lucknow city. The sample size of this study will be 150-200 women who are entrepreneur especially those who are working micro and macro businesses; in this case the researchers will be selected women who own small shops and also those who owns supermarkets. The reasons we will choose this is businesses their popularities and their easy way to reach and meet our objectives of study. Since the target population of this study is very little there is no need to take sample so, the study conducted censuses as whole population.

DATA ANALYSIS AND DISCUSSION

Demographic Profile of Women Entrepreneur In Lucknow

- Age
- Marital Status
- Educational Background
- Experience

Descriptive Analysis On Challenges Faced by Women Entrepreneurs Descriptive Analysis

- Number
- Mean
- Standard Deviation

It is seen during the research that the women of Lucknow city give much emphasis on the role of a mother and family responsibilities rather than give much emphasis to their venture.

Some Suggestions to Improve Women Entrepreneurship

- Development of entrepreneurial attitude in women
- Attributional Augmenting
- Studying the Entrepreneurial Motivation
- Teaching them Benefits of Net working
- Enhancing the role of Government
- Removal of cultural barriers

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