

Role of Women Entrepreneurship

¹N.K.Susruthan, ²Dr.A.JencyPriyadharshany

¹BBA.LLB(Hons), Saveetha School of Law, Saveetha University, Saveetha Institute of Medical and Technical Sciences, Chennai 77, Tamil Nadu, India.

²Assistant Professor, Saveetha School of Law, Saveetha University, Saveetha Institute of Medical and Technical Sciences, Chennai 77, Tamil Nadu, India.

¹sush_98.n@icloud.com, ²jencypriyadharshany.ssl@saveetha.com

Abstract:

This study explores the role of women entrepreneurs and problems faced by the women entrepreneurs in this society. The term entrepreneurship defines as the process of setting up of business to earn profits with his innovativeness and ideas to run an enterprise solely and also liable bare risk. To be a woman it's always blessed. Women are empowered and privileged in this society. Women are nowadays talking part in each and every part of society as equal a man. That to a woman entrepreneurs play a tremendous role in this patriarchal society. They face lots changes and problems prevailing in this society. Women Entrepreneurs can be elucidate as the female or a group of female who initiate, systematize and control a business enterprise. Women entrepreneurs create a pact in the society by developing the economy status in the society. Basically women entrepreneurs start their business with small scale and long scale business. Every woman entrepreneurs strives hard to secure and serve the nation by making their business as a profitable. So this paper unfolds the significance of women entrepreneurship and role of women entrepreneurs and challenges faced by women entrepreneurs.

Keywords: Women Entrepreneurs, Empowered, Business, Patriarchal society, Economical Status, Contribution and Role

Introduction:

The term entrepreneurship defines as the process of setting up of business to earn profits with his innovativeness and ideas to run an enterprise solely and also liable bare risk. Significance of an a success entrepreneurs ought to be technically sound, ingenious, initiative, top judgment, intelligence, leadership traits, self-worth, electricity, right attitude, creativeness, fairness, honesty,

tactfulness and emotional stability, cooperative, high tolerant and risk bearing ability. It plays an imperative role in developing and growth of our country. Entrepreneurs are the shapers of the economy by creating new resources and new opportunities and by originating new products and services. In the field of entrepreneurship women entrepreneurs are also taking part and playing a vital role in this society. Women are highly empowered and motivated nowadays. So they also participate in all such activities to improve the economic status and economical growth of our country.

Women kickstarts the role of building up a back bone of our country. Basically the concept women entrepreneurship involves all sectors of women to participate and engage in the process of innovating, creating a product by starting up a business solely and bears risk and enjoys the profits of the business solely. Women entrepreneurs are trying to make a new environmental and overcoming all the hindrances which they face in this patriarchal society. Nowadays women entrepreneurs are also highly efficient in tackling the problems and use tactical solutions or way to run the business successfully. Women entrepreneurs run their business as of like men. And women entrepreneurs are running business more efficiently than a men nowadays. This shows they are highly empowered in this society. Each and every successful women entrepreneurs has failed and faced all sort of struggles while trying to sustain their business with their willpower, which impacted the society positively by offering many offers and opportunities to many people.

Mostly some women entrepreneurs highly employ women's as their employees, this kind of thing empowers women in the society. These things shows women entrepreneurs and employees are also shapers of the economy of our country. Their contribution stands as a pillar and develops the country. There are different varieties of Organisations to assist and promote women entrepreneurs to start up a business. And there are various schemes which governs and protects the women entrepreneurs. There are different segments of women entrepreneurs, they are Self-help groups, Grassroots Entrepreneurs, Mid-rung Entrepreneurs and Upper Crest entrepreneurs. All around world, the main deterrent to women entrepreneurship is the lack of self confidence and skills and difficulty in accessing entrepreneurial knowledge. Women entrepreneurs create a special pacts in the society by developing the economical status in the society. Basically women entrepreneurs start their business with small scale and expands to long scale business. Every woman entrepreneurs strives very hard to secure and serve the nation by making their business as a profitable and which should give a development to the country. But women entrepreneurs are highly empowered in urban areas and when comparing rural areas women entrepreneurs are not much empowered. So this paper is mainly going deal with role, contributions and challenges faced by women entrepreneurs in this present society.

Objectives:-

- 1) To know the role of women entrepreneurs.
- 2) To know the contribution by women entrepreneurs in this society.
- 3) To highlight the problems and challenges faced by women entrepreneurs in this present society.

Hypothesis:-

H₀: Women entrepreneurs are facing challenges prevailing in this society.

H_a: Women entrepreneurs are not facing challenges prevailing in this society.

Methods:-

My research is based on both primary sources of data and secondary source of data.

Primary sources which include surveying women entrepreneurs.

Secondary sources which include books, journals, magazine, etc

Review of literature:-

Joseph Schumpeter ,(1930)explained the Capacity Of the business visionary is to change or reform the example of generation through misusing an advancement or all the more normally, an untired mechanical procedures of creating a pristine product or producing an old one in new way, opening a new source of supply of material or a new outlet for products by a new industry.

Reynolds (2005) explained the entrepreneurship is always conceptualised it is a discovery of opportunities and new innovations by which a new organisation is formed.

Professor. Shabana A. Menon(2012)explained, Entrepreneurship is a key element of growth and development. It develops the country in all means by the innovativeness and by different ideas.**Hughes et al (2012)**, explained,women entrepreneurship as need to be diverse voices and apply a constructionist approach's to consumer traditional and non traditional questions. Research collaboration in the women entrepreneurship area still restricted within national boundaries and future needs. **Ahl and marlow (2012)**explained, There exists an occluded gender biases within the entrepreneurial disclose. Gender assumptions limit episternological scope of research in this area and position of women entrepreneurs. **Luisa De Vita(2014)**defined,Entrepreneurship has a leading role in economic development. The role of the gender factor emerged the entrepreneurship. Role of female entrepreneurship in emerging economies and relevance of immigrant female entrepreneurs in developed.

Everett H.E.hagen (1962) defined, Origin of entrepreneurs in many countries, entrepreneurial have emerged mainly from a particular socio economic class. **Kameshwar Jha (1970)** explained, favourable economic conditions have a good effect on change in entrepreneurship. Change in social structure which is due to education. **Berna(1966)** explained, Found that the entrepreneurs hailed from diverse cast occupation and class. Scale operation they came up to their present positions and diversified the production. **Gloria V .Javilionar and Jeorage R.Peters (1973)** explained, Entrepreneurship of the nation was a family phenomenon rather than individual phenomenon.

Role of Women entrepreneurs:-

Basically a woman entrepreneur is a women who initiates, organise and operate business enterprise for their personal gain. It is the concept which is relevant and related to the concept like Women empowerment and emancipation .Women entrepreneurs role is quite challenging, they have a dual role; their personal life and as an entrepreneur¹ .Women entrepreneur has a self role or personal role like a parent, wife, daughter, etc. Their main role tends to focus on improving the living standards for women on education and personnel development.Many women entrepreneurs work on empowering women and solving there specific issues².They have different roles, they try to do something to this society which should be impacted on the development and growth of the society. Basically women entrepreneurs have a well planned approach which helps them examine the existing situation and identify the available opportunities which is awaiting in this society.Women entrepreneurs have a fair play in their enterprise and work hard to sustain their business in this society. They are persistent and strong in their desire which is the willingness to take risk and proficiency in planning, making forecast estimates and calculations.Women entrepreneur are quite dynamic in their leadership styles and art of managing their business. They majorly have macro and micro enterprises which is being a part .

Women entrepreneurs have increased the economic liberalisation and globalisation. These entrepreneurs has the role of change makers in both family and also in the society. Women have the responsibility of taking care of her family, belongings and surroundings. Their responsibility towards the nation is very important so they play a vital and integral aspect in both family and as an entrepreneur³. Basically our society is a patriarchal society where there is gender inequality. The inequality towards women is not now it was from generations to generation and decades to decades of evil practices in our society which were and are the hurdles that makes a women's life harder. In

¹ (Kumar 2016)

² (Coughlin & Thomas 2002)

³ (Tuominen 2008)

spite of their hindrances they work hard to sustain their enterprise efficiently and dynamically. They create more awareness among the public.

Nowadays women are in different fields when we compare to the past. Hardly women entrepreneurs in India are basically and mostly engaged in different types of self employment. They have and make lots of opportunities. Various regulatory, promotional, credit and representational institutions are established for promoting women by successful women entrepreneurs. These institutions established by women entrepreneurs provide a ground to train, protects, represent and provides finance for establishing and running a firm to help women. So women entrepreneurs have vital role in developing the nation towards the path of enrichment and making our country more wealthy. The development of the nations democracy is enormously and tremendously changed because women entrepreneurs who are taking part in the society which becomes a great and one of the reason.

Contributions by women entrepreneurs towards the society

Women entrepreneurs are the part of economic development in our great nation. Role of women entrepreneurs in economic development of our nation cannot be neglected⁴. The acceleration of economic status of a country's growth requires Women entrepreneurs to be a part. Their contributions towards the society is capital formation which makes our economy to grow rapidly if the invested savings in some activities which are productive. Resources like land, labour and capital into wealth and national income in form of goods and services will be increasing the entrepreneurial activities which increases the economic growth of our nation's per capita income and net national product getting increased resultantly in our nation. Mainly women entrepreneurs gives a larger employment opportunities towards women and also others this employment opportunities pay ways to the weaker section people mainly women and unemployed people in the society. They create lot of awareness to the people by empowering women in both rural and urban areas of our society. Women are considered vulnerable and weaker in our society.

So the women entrepreneurs help those vulnerable women to a stronger women⁵. The women who are mainly getting lot of opportunities by the women entrepreneurs. The living standards of the people are being increased by the women entrepreneurs by introducing and satisfying the needs and wants of the people by using their innovativeness at a reasonable rates. There exists a regional development of a country is balanced as the women entrepreneurs start their enterprise in rural and urban regions. With the help of government schemes and subsidies to the women entrepreneurs encouraged and motivated to take part in the society. Their innovation is the key of entrepreneurship

⁴ (Dr.G.Malyadri et al. 2012)

⁵ (Yousafzai et al. 2018)

which transforms the families and the society of our nation by many ways. In India women enterprises estimated 10,63,721 of total in some states like Tamil Nadu, Pondichery, Karnataka, Goa, Orissa, Lakshadweep, Kerala and Mizoram have women employment significantly higher when compared with other states. Lot of women gain a better understanding of managing family and business concurrently. Women get lot of exposure and are encouraged by seeing lot of women entrepreneurs in this society. The future generations will have a their contribution towards our nation has tremendously changed our economy with a positive impact so that many women are getting empowered⁶. In another way , in a looming world of male chauvinism, women entrepreneurs inspire younger generation to contribute more to the society by breaking free from the norm of revolutionising industries which has otherwise normally been done by men mostly in the recent past. This is not say that women have been the weaker sex, but have been oppressed long enough before breaking the wall of innovation which in fact inspires new generations of people⁷.

Challenges faced by women entrepreneurs:-

Our society is basically a predominant male dominated society were women are not equally treated like a men⁸. So this male dominated society considered women to be a weaker section of the society. The main reason of women being blocked to run or administer an enterprise is that they are women. The male prejudice is still prevalent in India. So that Indian women lack self confidence, willpower, mental compositors and entrepreneurial attitudes has made devastating on India.

Women primarily have their self role and has to take care of domestic work. Her family, commitment and responsibility will be a hindrance for most of the times for conducting her entrepreneurial activities. Her duty towards her children and family members as a whole result in some difficulties while taking care of her business activities⁹.

At times the enterprise might face some hindrances and some pressures which seems to be unfavourable. During that particular situation certain decisions and risks has to be taken to safeguard the enterprise. At that time a very few women entrepreneurs would be afraid of taking risks and moving forward. The fear of taking risks will make them loose their confidence.

Financial instability or losses might happen, women entrepreneurs will face it as a difficult task to overcome the instability to run their enterprise. Women sometimes have an unorganised work so that there will be lack of skilled work. Woman have difficulty in accessing the funds and other resources due to several reasons like personal laws which is regarding marriage, inheritance and property related problems can hinder women to access the assets that can be used as a collateral to

⁶ (Andersson et al. 2009)

⁷ (Conroy & Weiler 2015)

⁸ (Dittmann 2004)

⁹ (Prasad 2016)

secure a loan, etc. Lack of awareness regarding the risks, government schemes, welfare and laws will be a biggest challenge to a women entrepreneurs. Inexperience and lack of practical experience will lead to improper way of running a business.

Tough competition against the male counterparts. The rival competitors might be male entrepreneurs this will be one of the challenge faced by women while managing the business. Education plays a important role in our lives.Lack of education will be a threat to women. They will lack the knowledge, necessary skills, information, updated technology and techniques in their business.

Status of women entrepreneurs in India:-

In India women entrepreneurs are face lots of difficulties they remain quite lower in in India. As indicated by the information gathered amid the study, just 14 percent of business foundations in the nation are being controlled by female business visionaries. This implies, out of the 58.5 million useful organizations, just 8.05 million of them have a female as a supervisor. The information gathered by the overview additionally uncovered that a large portion of these ladies run organizations are little scale and around 79 percent of them are self-financed.

In India, a large percent of women micro enterprises that women adopt as a forced economic interest. These micro corporations can be categorised into farm and stale-farm businesses. They hardly ever reap scale and serve handiest to slightly sustain the women entrepreneurs and their families.

In rural India, historically, plenty of girls number one producers can be categorized as entrepreneurs. For instance, a dairy farmer who resources milk to a close-by dairy or family is an entrepreneur. But family duties, conventional social norms and the hooked up patriarchal structure imply that these ladies marketers have confined publicity to the out of doors international. This restricts their mobility and makes them dependent on intermediaries to attain the marketplace or attain scale.

In many situations, the solutions are available and the primary hindrance is the entrepreneur's lack of knowledge and lack of ability to access the answer. For example, the StandUp India scheme, launched by way of the Govt. Of India, goals to facilitate financial institution loans of Rs.10 lakh-Rs.1 crore to as a minimum one Scheduled Caste (SC) or Scheduled Tribe (ST) and one-female beneficiary per financial institution department for setting up a greenfield enterprise in buying and selling, offerings or production zone. But many women entrepreneurs, and even more so rural women entrepreneurs, aren't capable of access schemes like this, because of lack of knowledge. And as per the information collected from, they told women entrepreneurs are classified into two categories, they are

1) Women entrepreneurs of well-settled background and Influenced highly in this society. The women entrepreneurs who come under this does not face much challenges and problems. For these kind of women entrepreneurs ,they face the only challenge is their equal competitors. These women entrepreneurs have Large scale sectors.

2) Women entrepreneurs of normal ,quite having a low background and not much influenced in this society. The women entrepreneurs of this type they don't have a big establishment. They run a small scale enterprise. They face a lot of problems in our society like financial problems, societal pressures ,etc.

Findings

1) Women have dual role which is personal or self role and as women entrepreneurs. In their personal role they act as an parent, wife, daughter, etc and as a women entrepreneurs, she runs and manages the enterprise.

2) Their contribution towards this society like land, labour and capital into wealth and national income in form of goods and services will be increasing the entrepreneurial activities which improves the economic growth of our society.

3) Increase in capital formation by using the availability resources like land, labour and resources by running an enterprise successfully.

4) Provide larger employment by giving more employment opportunities towards women and unemployed in our country.

5) The living standards of the people are being increased by the women entrepreneurs by introducing and satisfying the needs and wants of the people by using their innovativeness at a reasonable rates.

6) Our society predominant male dominated society were women are not equally treated like a men

.7) Financial instability or losses might happen, women entrepreneurs will face it as a difficult task to overcome the instability to run their enterprise.

8) 14% of women entrepreneurs in India are being controlled by female business visionaries.

9) Women entrepreneurs of well-settled background and Influenced highly in this society.

10) Women entrepreneurs of normal ,quite having a low background and not much influenced in this society.

Suggestions

1) Finance cells ought to be opened in order that the ladies marketers will get finance and lot financial schemes which are available to them.

2) Women entrepreneurs shall have to create a strong support business network.

3) Women entrepreneurs should inculcate the art of balancing life and work.

4) Women entrepreneurs shall hire a skilled and efficient employee.

5) Women entrepreneurs shall have a good education in order to have a good knowledge for running a business.

6) Women entrepreneurs shall have an awareness in relating their business.

7) Women entrepreneurs shall know the market strategy in order to run the enterprise to have a global reach.

8) Women entrepreneurs shall have a proper and procedural training in order to enhance their business.

9) Women entrepreneurs shall have a clear vision, direction and focus, so that to have smoother running of business.

10) Women entrepreneurs should have self confidence and self motivation while running an enterprise.

Conclusion:-

Importance of women entrepreneurs is being increased because they are the back bone of our country's development. It has been rightfully portrayed by our first Prime Minister Pandit Jawaharlal Nehru, that "when women move forward, the family moves, the village moves and the nation moves". The role of women entrepreneurs and their contributions towards this country is high. Their sacrifice and support to this society is an empowerment. This society is basically of two categories of women entrepreneurship as we discussed above, in it one category of women entrepreneurs have normal, quite having a low background and not much influenced in this society run a small scale business. So these categorised women entrepreneurs face some problems and challenges in our country. Thus I conclude by proving my hypothesis that women entrepreneurs are facing challenges prevailing in this society.

Reference:-

- 1) S. Mohan Kumar, (2013) International Journal of Current Engineering and Technology
- 2) Vibhavari M. Chavan, (2016) International Journal of Science Technology and Management
- 3) Meera Bal (1998) Southern economy
- 4) Manimekalai (2000) SEDME
- 5) S.G. Bhanushali (Journal of general management.)
- 6) Lalitha Devi (1982) Status and employment of women in India
- 7) Sangita kandar (2002) women and economic development one people one India
- 8) Shakthi Dasgupta (2003) The Indian journal of labour economics
- 9) Dr. Vijay Rathee, International Journal of Emerging Research in Management & Technology ISSN: 2278-9359 (Volume-6, Issue-12)
- 10) DR.G. Uppili Srinivasan, ISBN: 978-93-81992-89-0)

- 11) www.thebetterindia.com
- 12) https://wit.tradekey.com/news/india/importance-of-women-entrepreneurship-in-india_4143.html
- 13) <http://www.rroij.com/open-access/women-entrepreneurs--problems-of-womenentrepreneurs-.php?aid=48589>
- 14) <https://www.scmspune.ac.in/chapter/pdf/Chapter%2010.pdf>
- 15) <https://books.google.co.in/books?id=YpJGK3muDzcC&pg=PA56&dq=women+entrepreneur+indian&hl=en&sa=X&ved=0ahUKEwi>
- 16) http://www.indianmba.com/faculty_column/fc1073/fc1073.html
- 17) <https://www.forbes.com/sites/shericaplan/2011/08/18/the-importance-of-women-entrepreneurs/>
- 18) <https://www.entrepreneur.com/article/289707>
- 19) <https://www.emeraldinsight.com/doi/abs/10.1108/JABS-07-2015-0088>
- 20) <https://www.cfr.org/project/education-economic-development-and-role-women-entrepreneurs>
- 21) Dr.Lakshmi T and Rajeshkumar S , March 2018. “In Vitro Evaluation of Anticariogenic Activity of Acacia Catechu against Selected Microbes”, International Research Journal of Multidisciplinary Science & Technology, Volume No. 3 , Issue No. 3, P.No 20-25.
- 22) Trishala A , Lakshmi T and Rajeshkumar S, April 2018. “ Physicochemical profile of Acacia catechu bark extract –An In vitro study”, International Research Journal of Multidisciplinary Science & Technology, Volume No. 3 , Issue No. 4, P.No 26-30.

Bibliography:

- Andersson, T., Formica, P. & Curley, M.G., 2009. *Knowledge-Driven Entrepreneurship: The Key to Social and Economic Transformation*, Springer Science & Business Media.
- Conroy, T. & Weiler, S., 2015. WHERE ARE THE WOMEN ENTREPRENEURS? BUSINESS OWNERSHIP GROWTH BY GENDER ACROSS THE AMERICAN URBAN LANDSCAPE. *Economic inquiry*, 53(4), pp.1872–1892.
- Coughlin, J.H. & Thomas, A.R., 2002. *The Rise of Women Entrepreneurs: People, Processes, and Global Trends*, Greenwood Publishing Group.
- Dittmann, M., 2004. In Brief: Women like women more than men like men. *PsycEXTRA Dataset*. Available at: <http://dx.doi.org/10.1037/e312342005-007>.
- Dr.G.Malyadri, D.G.M. et al., 2012. Role of women Entrepreneurs in the Economic Development of India. *Paripex - Indian Journal Of Research*, 3(3), pp.104–105.
- Kumar, P., 2016. *Indian Women as Entrepreneurs: An Exploration of Self-Identity*, Springer.
- Prasad, A., 2016. Entrepreneurship Among Rural Indian Women: Empowerment Through Enterprise. In

Indian Women as Entrepreneurs. pp. 81–99.

Tuominen, M.C., 2008. The Right and Responsibility to Care: Oppositional Consciousness Among Family Child Care Providers of Color. *Journal of Women, Politics & Policy*, 29(2), pp.147–179.

Yousafzai, S. et al., 2018. *Women Entrepreneurs and the Myth of “Underperformance”: A New Look at Women’s Entrepreneurship Research*, Edward Elgar Publishing.

