Women Entrepreneurs: Challenges & Opportunities

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Introduction
“Expect the unexpected and
Whenever possible, be the unexpected.”

-Lynda Berry

“The Glass ceiling that once limited a woman’s career path has paved a new road towards business ownership, where women can utilize their sharp business acumen while building strong family ties.”

-Erica Nicole (Owner of YFS Magazine)

Women Entrepreneurs are defined as these who operate and control an enterprise and their holding of the enterprise is at least 51 percent. They represent a group of women who have broken away from beaten track and are exploring new ventures of economic participation.“Women Entrepreneurship” means an act of business ownership and business creation that empowers women economically increases their economic strength as well as position in society. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. “Women Entrepreneur” is a person who denies the role of their personal needs to participate and be accepted economically independent. Strong desire to do something positive is a high-quality women entrepreneur who contributes to the position values of family and social life.

The economy of India is witnessing a drastic change since mid 1991 with a new policy of liberalization, globalization, privatization initiated by Indian Government. India has great entrepreneurial Potential. At present, women involvement in economic activities is marked by low work participation rate. Women Entrepreneurship has gained momentum in last three decades with the increase in number of women enterprises and their contribution to economic growth. In this dynamic world woman entrepreneurs are an important part of economic development and social progress. In India though women played an important role in the society but their entrepreneurial ability has not been tapped due to lower status of women in the society. There is need for changing the mindset towards women so as to give equal rights as explained in the constitution.

In the words of APJ Abdul Kalam “Empowering Women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to development of good family, good society and ultimately good nation”.

When a woman is empowered it does not mean another individual becomes powerless or is having less power. On the contrary if a woman is empowered her competencies towards decision – making will surely influence her family behavior. Entrepreneurship is crucial for overall development of any nation and in the recent years it gained importance with the participation of women. Women today are more progressive and play a vital role in fulfilling
their economic needs and attaining social status. Emergence of women Entrepreneurs in a society mainly depends on changing social, Psychological, Economic, Cultural dimensions which invoke a positive effect in their economic participation of any develop and developing countries. The educated women do not want to limit their lives in four walls of the house. They demand equal status from their partners. However Indian Women have to go a long way to achieve equal rights and position because traditions are deep rooted in the society. Despite all these hurdles, many women have become successful in their works these successful women have made name and wealth for themselves with their hard work, competence and will power. These Women stand tall from the rest of the crowd and are applauded for their achievement in their field. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat completion with their hard work. Open Style of Problem Solving, Willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are features of women entrepreneurs of Rajasthan. Women Entrepreneurs have become important players in their entrepreneurial landscape. Although the number is still small as compared to businesses owned by men, this is encouraging as it shows that women no longer adhere to the stereotype that only men can be wage earners in the family. Besides numerous obligations assigned to women such as childcare and doing house work, women can find success through their own businesses. Though there have been limitations & obstacles faced by these women in the past, society have begun to accept that women entrepreneurs do contribute greatly to the country’s economy. As such, it is no longer unexpected to see women heading their own companies and being successful at the same time the general mindset has changed so much that woman who juggle family with careers are looked upon as capable to handle business independently. Moreover, it is no longer strange to have business dealings with a female. Woman constitutes the family, which leads to society and nation, social and economic development of women is necessary for overall economic development of any society or a country. Entrepreneurship is the state of mind which every woman has in her but has not been capitalized in countries like India in a way which it should be because of cultural barriers and due to customs, traditions of India.

Now when women enter the field of entrepreneurship there are various factors which motivate her. These factors are education; desire to be independent, desire to earn money and desire to make their own identity in the society.

**Women Entrepreneurship Promotion in Developing Countries**

Women entrepreneurs have been designated as the new engines for growth and the rising stars of the economies in to bring prosperity and welfare. A variety of stakeholders has pointed at them as an important ‘untapped source’ of economic growth and development. The growth of the proportion of women entrepreneurs in developing countries has drawn the attention of both the academic and the development sector. Donors, international public institutions, national and local governments, NGOs, private companies, charities, knowledge institutes and business associations have initiated programs or policies to promote and develop Women’s entrepreneurship. They initiate programs for capacity-building of entrepreneurial skills, strengthening women’s networks, provide finance and trainings, or design policies that enable more and stronger start-ups and business growth. They all claim that women entrepreneurship is essential for growth and development. Some even argue that women entrepreneurs’ contribution tends to be higher than that resulting from entrepreneurial activity of men. In recent years, the general attention to women and entrepreneurship in developing countries has increased to a great Extent and the focus on this ‘untapped source’ of growth seem to be indispensable nowadays for development practitioners and policy
makers. However, despite this growing number of initiatives and resources made available to promote and develop women’s entrepreneurship in developing countries, women still own and manage fewer businesses than men, they earn less money with their businesses that grow slower, are more likely to fail and women tend to be more necessity entrepreneurs.

The gender gap in entrepreneurship
The gender gap is commonly defined as the difference between men and women in terms of numbers engaged in entrepreneurial activity, motives to start or run a business, industry choice and business performance and growth.

Gender differences in motives: opportunity or necessity entrepreneurs
The gender gap becomes more apparent though when women’s motives to start or run a business are compared to men’s. Worldwide, women are much more likely to be driven by necessity than men when starting a business. In developing countries, the vast majority of women are engaged in entrepreneurial activity driven by pure survival - out of necessity rather than opportunity because there are no jobs or any other options for income generation.

Business performance and growth expectations
The gender gap is also visible in business performance. As mentioned earlier, women are not only less likely than men to start a business, their businesses also tend to be smaller, have fewer staff and less growth expectations. Furthermore, women generate relatively lower revenues than men, and earn less income from entrepreneurial activity. Finally, maintaining and growing the business beyond start-up is a serious challenge for all women entrepreneurs, especially in developing countries. Even though the exit rate of new businesses is high everywhere (40 – 50 %), exit rates of women-owned businesses are even higher, especially in developing countries.

Some reasons mentioned for high exit rates among women entrepreneurs are lack of financing, insufficient Profitability and family responsibilities. Improvement of macroeconomic conditions (higher wages, increase of available jobs, lower discrimination) is also a factor, and retirement. Often reasons mentioned by female respondents for high exit rates among women entrepreneurs - are ‘personal reasons’.

Challenges of women entrepreneurs
Recent surveys indicate that the gender gap in entrepreneurship persists at different levels and varying widely in India. Yet a quick scan of current research suggests that there are some commonalities as to the proximate and ultimate determinants of these differences:-

1. Access to financial resources
Even though the literature is not conclusive, a common challenge for women to establish and run a business is access and control over finance. Women entrepreneurs appear to have less access to external sources of capital than men when securing finances.

2. Inadequate training and access to information
One challenge often mentioned in research on women entrepreneurs in developing countries is that they enjoy a relatively low level of education and skill training. This, combined with a lack of career guidance, generally seems to limit their access to various publically and privately offered support services including business development services and information
on business growth. Others found that a lack of experience and skills also accounted for the fact that women entrepreneurs had a preference in industry orientation and thus were less well represented in industrial activities.

In particular professional agencies have not been efficient in disseminating information to entrepreneurs, and that the training and assistance provided by support services do not meet the specific needs of women entrepreneurs. Similar challenges identified in other developing countries are a lack of access to ICTs, insufficient entrepreneurial and management skills, together with problems in finding the markets and distribution networks.

3. **Work-family interface**

Another more recently frequent mentioned challenge is the combination of the business with family responsibilities, which may undermine the success of the business. Women entrepreneurs indicate that they deploy several strategies to cope with the double workload and challenges deriving from combining business with family but while self-employment may provide flexibility. The amount of time spent caring for children are negatively related to success (as measured by self-employment duration). Furthermore, the location of the business at home may also undermine the legitimacy of the business as perceived by customers and creditors.

Furthermore, some studies indicate that women strongly rely on support from husbands, partners, and relatives in order to successfully start and grow a business. Much more research is needed on the topic of coping strategies to combine business with family in general and specifically, on how to engage husbands and other family members in supporting women entrepreneurs in developing countries.

4. **Women’s safety and gender based violence**

Others identify the issue of safety and protection of women entrepreneurs, especially those operating in the informal economy. Even though less documented in academic research, there are numerous stories of killings, harassment and rape of female vendors and micro-business owners. This results in stress, constant fear and not having the opportunity to freely choose your business location and time of opening hours which seriously limits the chances and choices of becoming a successful entrepreneur for women in some developing country.

5. **Lack of societal support**

Furthermore, research point out that normative constraints and societal attitudes based on cultural and religious beliefs in some countries are not supportive of the work of women in general or that of women in entrepreneurship in particular. In a variety of countries, the perception is that entrepreneurship is an appropriate career choice for men and not women, or only for the poor and not the educated, which in most cases are women. These perceptions are mostly based on the association of entrepreneurship with traditional male stereotypes.

6. **Legal barriers and procedures**

Varying across countries, the lack of government support in terms of policy, laws and services has been identified as a barrier for women entrepreneurs. Even though this varies greatly across countries, most research indicates that regulations, taxation and legal barriers can pose serious obstacles for running and starting a business. This may affect both men and women to a certain extent.

**Opportunities for Women Entrepreneurs**

- Education is a boon to mankind, while lack of education to a person is a bane now-a-days. Throughout the world, we can observe that the ratio of women entrepreneurs is growing
tremendously. The emergence as well as development of women entrepreneurs is quite visible in India and their over-all contribution to Indian economy is also very significant. Today the role of Women entrepreneur in economic development is inevitable because women are entering not only in selected professions but also in professions like trade, industry and engineering.

- The industrial structure and the enterprises are undergoing a radical change. Information Technology has transformed the very technique of doing business. Individually, business ownership provides women with the independence they crave and with economic and social success they need. Nationally, business ownership has great importance for future economic prosperity. Globally, women are enhancing, directing, and changing the face of how business is done today. Ultimately, female business owners must be recognized for who they are, what they do, and how significantly they impact the world’s global economy.

- Women should be considered as specific target group for all development programmes. Govt. should extend better educational facilities and schemes to women folk. Adequate training programs on management skills should be provided to women community. Encourage women’s participation in decision making. Vocational training should be extended to women community to enable them to understand the production process and management.

- Training on professional competence and leadership skills should be extended to women entrepreneurs. Activities in which women are trained should focus on their marketability and profitability. State Finance Corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs. And lastly women’s development corporation has to gain access to open-ended financing.

**Gender equality: push & pull factors**

Baughn, Chua and Neupert (2006) describe how the institutional context produces gendered push & pull (defined by the levels of gender equality) that contribute to entrepreneurial activity. Their study finds evidence that gender inequality is an inhibitor for development & growth whereas negative gender attitudes in societies can restrain or hinder individual choices and chances. Gender inequality then functions as an inhibiting pull factor for entrepreneurship; a barrier for successful start-up as a result from lack of access to financial and social capital. Gender equality on the other hand functions as an enhancing pull factor that may increase the level of women’s participation in entrepreneurship.

Other push factors that drives men or women into entrepreneurship are survival, unemployment dissatisfaction with current job, frustration with the ‘glass ceiling’ in salaried careers. Pull factors are mostly shaped around the pursuit for satisfaction and independence: autonomy, creativity, status attainment, financial gains, personal success.

**Beyond the gender gap in entrepreneurship**

Gender is not the only dimension that defines chances and choices of Becoming a successful entrepreneur. It is important to also take into account the relation between migration, gender and ethnicity. The family, divisions in the household and care responsibilities are still widely seen as an exclusive problem for women, women are tend to perceive family only as a problem for women entrepreneurs, as a responsibility that is part of her identity and not that of her male counterpart that has to be fixed in order to unleash the potential of Women in business. What is ignored here is the question how women’s entrepreneurship can potentially challenge the male norm society, bringing social change and bend the equation of the female identity as care taker and the male as breadwinner. Knowing that over the past thirty years the participation of women in economic activity has doubled.

In other words, when patriarch societies are left unchallenged, women Entrepreneurs will most likely continue to experience difficulties to compete on equal footage with men and improve their business performance. As long as the gender bias in which entrepreneurship is
embedded values men over women, her business will always be ‘different’ or some even argue, positioned secondary or complementary to that of man and her prime responsibility: the family.

**Closing the gender gap: The impact of women entrepreneurship promotion Policies**

Not only the research community has taken on the challenge to explain and close the gender gap in entrepreneurship, also the development community has embraced the promise of the women entrepreneur as a resource to achieve economic growth. Headlines such as ‘Forget Foreign Aid, Focus on Foreign Investment in Women Entrepreneurs’, ‘Entrepreneurship Is the New Women's Movement’ or 'The Rise of the Female Entrepreneur’ are paramount in the media, conferences, studies and materials that circulate in the development sector. A whole host of development practitioners, policy makers and stakeholders from private sector have initiated support programs to close the gender gap in entrepreneurship. Examples of such programs can be found in the offering of international (public) institutions, civil society organizations and NGO’s, charities, religious organizations, knowledge institutes, private companies, social entrepreneurs and public-private partnerships.1. May it be noted that the interest in women entrepreneurs goes hand in hand with a general interest in the role of entrepreneurship in economic growth and development. As discussed, though, women are often assigned a special role as drivers of development due to their expenditure patterns. These organizations engaged in women entrepreneurship promotion are deploying a variety of instruments and methodologies, ranging from entrepreneurial skill training; business development services (BDS) and technical support, to capacity development, empowerment and the provision of credit and investment funding. Recent years have also seen a growing interest in corporate social responsibility (CSR) and public-private partnerships. A quick scan of current programs suggest that the majority of them set out from the premise that women entrepreneurs are an untapped resource for development and purport to contribute to economic growth, raise income levels of households, empower women economically and, to a much lesser extent, contribute to gender equality. The ILO may be seen to adopt at least in part a feminist Perspective as it specifically lists gender equality as a policy goal. The most commonly employed Instruments are training, networking and financing mostly targeted at poor micro entrepreneurs who are driven by necessity motives. However, there is an emerging trend to target women Entrepreneurs with more growth potential. Many support programs aim to assist women in starting up new businesses through training, Empowerment and the provision of resources. Some seek to support women entrepreneurs with more technical assistance, vocational training and business education to help achieve growth. There are also a few examples of initiatives aimed at promoting change in societal attitudes towards entrepreneurship, and in particular, women’s engagement in entrepreneurship (ILO, 2010). These initiatives use several intervention strategies, including empowerment trajectories, start-up support, growth support, credit and loans, building associations, strengthening networks, match making with investors, etc.

**Woman entrepreneur empowerment in India**

Women have survived so far. They weren’t killed before they could take their first breath, they weren’t asked to stop studying and they had the freedom to dream and to follow their dreams. But does that mean they are really empowered? Empowering women is giving the right to be on the streets, allowing the same access hours. It’s not chastising and not feeling that we need to be taken care of and to be helped.
When it comes to choosing to drop a friend off at her house, waiting outside for the light to switch on at her window and on the other hand to not assume that the girl is an idiot who cannot see herself home, she asked the audience to choose who would be a better friend. And defying the popular answer, she chose the latter. Being women, she tends to assume that she need protection, that she is not strong enough or brave enough to stand up alone. But women need to get their identity right and understand that they don’t have to be protected, that they can be smart, beautiful and independent…all at the same time.

There are quite a few differences between men and women when it comes to entrepreneurship. Men mostly become entrepreneurs with the end aim being to make money. Women tend to create something to make a positive impact on the world. Women bring to the table a specific skill set, be it stronger communication skills or better listening skills. Typical women entrepreneurs tend to be a little risk averse, aiming at slow and steady growth, also tending to help empower other women in the process. Bridging skill gaps, social and cultural gaps…letting a woman know that she is in no way inferior to others, all of this will help ensure empowerment of women and this help make the women entrepreneur more empowered.

“9 C”s list for women entrepreneurs
Control
Confidence
Courage
Creativity
Conviction
Clarity
Contribution
Connections
Commitment.

These all are the traits which are needed for successful women entrepreneurs.

**Difference between Male Entrepreneurs and Women Entrepreneurs**

Male Entrepreneurs have their personal savings and bank finance to start their enterprise. While women entrepreneurs invest through family and personal funds.

Man wish to be entrepreneurs because of job frustration, side activity of present job, for grabbing an opportunity.aWomen wants to start their enterprise because willingness to earn extra money for their family, willingness to keep themselves gainfully occupied, inability to seek wage employment, lack of growth in present job etc.

Motivations to start an enterprise for men are self image as it relates to status, Desire to grow faster. Motivations for women to start an enterprise are flexibility in working hours, desire to be independent.

Personality of men entrepreneurs is different from women entrepreneurs as Male Entrepreneurs are goal oriented, they have high level of self confidence, they have some traits like innovative and idealistic. While women entrepreneurs are flexible and tolerant, they have adequate self confidence, they are creative and realistic.

**Categories of Women Entrepreneurs**

Women Entrepreneurs can be categorized in three groups
The First group consists of women who are **educated and professionally qualified**. They take initiative and manage business as men do. Women entrepreneurs with basic managerial training and educational qualification usually head medium and large units.

The second group consists of women who may **not have educational or formal training in management but have developed practical skills required** for tiny or small scale enterprises. They chose the products with which they are familiar e.g., handicrafts, garments, retail, beauty salons etc.

The third group of **women entrepreneurs works in cities and slums to help women with lower means of livelihood**. There is a service motivated organization to assist economically backward section of society. Such entrepreneurs like Lizzat Papad and Sasa Detergents need government support in marketing and getting finance at concessional rates.

**Reasons for women entrepreneurs**

The following are the reasons for becoming women entrepreneurs

1. Innovative thinking
2. New challenges and opportunities for self fulfillment
3. Employment generation
4. Freedom to take own decision and be independent
5. Family occupation
6. Need for additional income
7. Bright future of their wards
8. Role model to others support of family members
9. Education and qualification self identity and social status
10. They want to assume new and fresh challenges and opportunities for self-fulfillment.
11. They want to prove their personalities in an innovative, daring and competitive job.
12. They want to undertake changes to control the balance between their families responsibility and business obligations.
13. Increasing standard of living.

**The Major Barriers Encountered By Women Entrepreneurs**

1. The greatest deterrent to women entrepreneurs is that they are women. Male chauvinism is still prevalent in many parts of the country yet. Women are looked upon as able i.e. weak in all respects. In a male dominated society, women are not treated equal to men that act as a barrier to woman’s entry into business.
2. Lack of self-confidence, will-power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work.
3. They are even less educated, economically not stable nor self-dependent which reduce their ability to bear risks and uncertainties involved in a business unit. The old and outdated social outlook to stop women from entering in the field of entrepreneurship is one of the reasons for their failure.
4. Women’s family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. Indian women give more emphasis to family ties and relationships. Achievement motivation of the women folk found less compared to male members. Absence of proper support, cooperation and back-up for
women by their own family members and the outside world people force them to drop
the idea of excelling in the enterprise field.

5. Many women take the training by attending the Entrepreneurial Development
program without an entrepreneurial bent of mind Lack of awareness about the
financial assistance in the form of incentives, loans, schemes etc. by the institutions in
the financial sector. Credit discrimination and Non Cooperative, Poor infrastructure
and Dealing with male laborers, Fear of expansion and Lack of access to technology.

Motivations for Women entrepreneurs

1. Their desire for doing something independently.
2. Their desire to keep themselves busy.
3. They want to start their venture to earn money.
4. In desire of economic gains to run their own enterprise.
5. Women wants to fulfill their ambitions for the sake of it they start their own
enterprise.
6. Another motivating factor is complete utilization of their own experience and
technical knowledge.
7. Family support and interest motivate women to start and run their own venture.
8. The desire of gainful time structuring also motivate women to utilize their time in
creative activities.
9. As a challenge to satisfy some of their personality needs (Power, Achievement
and Novel experience).
10. Educated women utilizing their knowledge gained.

Objectives of the study
i) To assess the preferences and aspirations for entrepreneurship among women.
ii) To study the nature and type of initiatives undertaken by women to start their venture.
iii) To identify major factors promoting / hindering women entrepreneurship in India.
iv) The purpose of research study is to know the status of Women entrepreneurship in India.
v) The study also reveals the opportunities of employment for Women.

Rationale of the Study
i) The reason of my this research work is to reveal the hindrances which were faced
by women entrepreneurs in establishment of their enterprise and even in running
of their own enterprise.
ii) The reason of my research work is to explain how all women overcome these
hindrances and today they have proved themselves near the society which was a
barrier in their success when they were going to initiate for a venture.
iii) The reason for this research work is to expose available opportunities to the
women who want to start their own enterprise.
iv) Identification and analysis of all the shortcomings encountered by women in setting
and establishing an industrial enterprise.
v) To provide solutions to the various problems faced by the women entrepreneurs.
Women Entrepreneurship

The phenomenal growth of women-owned enterprises has made headlines for three decades—women consistently have been launching new enterprises at twice the rate of men, and their growth rates of employment and revenue have outpaced the economy. So, it is dismaying to see that despite all this progress, women-owned enterprises are still small compared with enterprises owned by men, and revenue from female-owned companies still lags behind.

Women possess vision, capacity, and perseverance to build thriving companies equally. They face some problems while establishing and running these enterprises like stereotyping, perceptions, expectations of business. All these problems prevent women entrepreneurs from fulfilling their potential.

Difference between women and men entrepreneurs begins with their own reasons for starting a business. Men start their businesses to be the “boss,” and their aim is for their businesses to grow as big as possible.

Women start businesses to be personally challenged and to integrate work and family, and they want to start at a size where they personally can oversee all aspects of business. The mindset is only reinforced by the training many women entrepreneurs get at women’s business centers, for instance seminars for aspiring women business owners, at adult education courses at community colleges.

Research shows that women approach business leadership with a different perspective than men do, and as a result, they relate more easily to the experiences of other women business owners.

It is needed to convert experiences of women who have achieved high business growth into practical learning programs that are available to every woman aspiring to lead flourishing enterprises. This knowledge should move beyond motivations for best practices and avoiding the mistakes. It means learning to expand business is not only about being inspired but also about learning the all important how-to. It’s about teaching women what works and what does not work. Women entrepreneurs must expand their network beyond community and women’s entrepreneurship networks. The most successful women entrepreneurs join multiple, diverse networks to learn from their contacts, meet customers and develop connections.

Women Entrepreneurs rising above the challenges

Today when businesses are facing a severe crunch in entrepreneurial talent, if women don’t play a meaningful role in business, then half of the country’s potential talent pool will remain under-utilized. Presently the status of women in India tends to conjure up pictures of illiteracy, exploitation, discrimination, and low life expectancy. Driving forces for women entrepreneurial activities are survival and to feed one’s family another reality which is driving a new paradigm is that of a booming nation, powered by female business leaders. In last couple of decades there has been a significant growth in female entrepreneurs who are becoming increasingly visible and successful in the professional and public sphere. Evidences are that women entrepreneurs are gradually acquiring the required confidence, leadership and managerial skills for succeeding in business.
The shift in the role of women in business is taking place due to two factors that can be classified as personal factors and contextual factors of motivation for women entrepreneurs:

1. Personal Factors- Personal Factors can be classified as follows:

a) Changing family structure as nuclear families, women perception regarding as a significant partner in providing for the family.

b) Increasing education and competence, the emerging women entrepreneurs have proven that they can contribute in management and strategy in the same way as their male counterparts.

2. Contextual Factors- Contextual Factors can be classified as follows:

a) Enterprises are becoming gender neutral.

b) Technological Advancements have provided immense flexibility to women so that they can work from anywhere and at any time when it is convenient to them.

Though the changing role of women in business is being gradually acknowledged the journey is still fraught with immense challenges. The women entrepreneur still faces a lot of problems. Banks and other financial institutions often do not consider women entrepreneurs as “serious” applicants for setting up their projects and they are hesitant to provide financial assistance, especially to unmarried women taking into consideration that either the parents will return the loan.

Moving in the market is a tough job for women entrepreneurs in Indian society. Women due to their limited exposure to business transactions are often hesitant and shy of handling money matters. Some of the essential managerial functions like sales, financial control, availability of skilled workforce, power supply etc pose critical challenges to women entrepreneurs especially in the initial period when they themselves are required to tend to all these functions.

Impact of family on women in India during their formative years cannot be ignored as a constraint. Young girls in India are seldom encouraged to take up higher studies as their parents believe that their daughter will ultimately get married and look after her family. Young girls are encouraged to take up hobbies which would keep them homebound, as a result of which, their understanding to the external world such as banks, utility services; commercial activities etc are vicariously gained through the experiences of their fathers, brothers or any other male members of the family. It precludes them from having much interaction with the social networks which facilitates access to venture capital funding. At home girls are brought up to be nurturers who will support the demand of the other members of the family. This fosters a deep seated sense of obligation in the psyche of the women to fulfill such expectations of their family members. Devoting the required amount of time and energy to start and grow a business is therefore held against the time spent in conducting the duties towards the family. This fosters feeling of guilt and stress in the women entrepreneur and often prevents them from focusing on the activities required for sustaining an entrepreneurial venture.
Push and Pull Factors of women entrepreneurs

Women in business are a recent phenomenon in India. By and large they had confide themselves to home business and tiny cottage industries. Women entrepreneurs engaged in business due to push and pull factors which encourage women to have an independent occupation and stands on their own legs. A move towards independent decision-making on their life and career is the motivational factors behind the domestic responsibilities women want to get independence etas a challenge and as an urge to do something new. Such situation is described as pull factors. Pull factors include independence, autonomy, education and family security.

While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

Push factors include frustration, job dissatisfaction, divorce, boredom in their previous jobs.

It has been observed that women who are pushed into business need many years to gain self-confidence and posses less management skills.

Entrepreneurship as a career choice

The decision to start a business is a complex process that incorporates one’s personality and interests, upbringing, skills and opportunities. There is important role of education, work history and family history in development of women entrepreneurship. Career outcomes are the result of the interactions of occupational, personal, family factors throughout lifetime. For men career choice is assumed to be an integral part of their lives while many women view personal goals as separate from career goals. It is common for a young woman to talk about the choice between career and family rather than to envision a career path that incorporates family life or vice versa. Independent enterprise ownership appears to have all the ingredients for women who wish to have both career and a family. Women seek entrepreneurship for flexibility and autonomy, satisfaction and personal growth and income and prestige.

Like their male counterpart some women start a business because of an idea of innovation. Others choose to start their own business because of employment experiences that have been unsatisfying. Many women report frustration with demanding and inflexible work environment, failure to break through the glass ceiling to higher paid managerial positions or the belief that working for a large corporation will not satisfy their personal goals. Some women initiate or join partnerships starting their businesses either as part of team or as part of family business. Enterprise ownership sometimes results from unemployment, either from layoff or lack of marketable skills, or a family business crises that leaves the woman in charge of a business she didn’t start-or want-herself.

The decision to start new venture arises from the interactions of number of factors like personality, situational variables, self perceptions and social support. Desire for control is another necessary condition for initiating an enterprise.

For men the decision to start a business seems to follow a logical progression. Men replicate a business in which they have prior knowledge. Most women gain their first management experience in their own business having prior work experience in traditional fields like teaching while formal education has not been shown to be essential ingredient for owning a
business; there is some evidence that the type of education, e.g. technical or managerial skills over liberal arts, positively affects business success.

Men’s career decisions focus on income, risk-taking, control, while women desire work that provides personal satisfaction, intellectual growth and independence.

Today women want to make money, to be independent, to achieve, to use their skills and talents and to enhance their job satisfaction.

While women entrepreneurs seek self-fulfillment, men claim to start their own companies because they believe that by doing so they can increase their income. For women the choice of self-employment often results in lower economic status. Working for an organization is perceived by men as providing mundane outcomes: job security, leisure time, clearly defined rules and procedures but not necessarily higher income. Women start their enterprise to gain more opportunity to take risks and develop their own methods of doing work.

**Entrepreneurial attitudes, behaviors and competencies**

Entrepreneurship includes a broad range of activities including the identification of opportunities, the creation of organizations and the bearing of uncertainty. Entrepreneur is someone who has

The ability to identify potential venture opportunities better than most people.

A sense of urgency that makes them action-oriented.

A detailed knowledge of the key to success in the industry and physical stamina to make their own lives.

(IV) They must have access to outside help to supplement their skills, knowledge and abilities.

Women entrepreneurs must have achievement motivation, inner strength (Locus of control), the propensity to take risks and boldness to take challenge.

(VI) Successful entrepreneurs are impulsive, reactive to environmental stimuli and they derive satisfaction from engaging in stimulating tasks.

(VII) They must have passion and creativity.

(VIII) Women entrepreneurs should have mix of skills like financial, marketing and management skills are essential ingredients for business success.

**Roadblocks along the path of women entrepreneurs**

Two of the biggest hurdles women face in starting and running a company are funding and family support. Despite a woman’s level of education, corporate experience, technical expertise, private equity lenders and venture capitalists still thinks as a biggest risk in granting loans to women entrepreneur. They ignore their qualifications for leadership of high
growth businesses and their ability to garner crucial resources. Lack of capital which has proven to be invaluable in the expansion and development of high potential companies has starved many promising ventures. Bankers tend to hold women to higher standards than men in assessing loan requests. Although most women approach entrepreneurship with objectivity and open-mindedness they still suffer from gender specific barriers. Discrimination from male dominated supplier systems such as preferential treatment and delivery of orders may have particularly damaging impacts on the competitiveness and profitability of women owned enterprises.

Family structure in the context of the particular role played by the entrepreneur, e.g., husband or wife, father or mother imposes critical familial and societal variables that explain different forces that are exerted on women and men to form independent organizations. Women are transition economies suffered from traditional perceptions about women’s role in society and these attitudes persist.

While career opportunities for women have changed, family role models typically have not. Most young men and women see their mother doing the lion’s share of home chores. The father’s job is still seen as more important in terms of money and prestige. Women are not prepared for business related pressures that impinge on their role in the family. Even among those who were career-oriented from an early age undergo role conflicts which may lead to an extended period of identity diffusion and missed opportunities. Women burdened with family responsibilities have less time for learning and exploring business prospects.

Even in the most liberal of households boys and girls are presented with different views of the world. From early age men expect to work to support themselves or their families and are encouraged to achieve, women have been socialized to nurture and to find someone to support them. Two-career households reinforce these stereotypes when the mother attends to mundane household duties after work—“the second shift”—as the father either relaxes or attends to more “important matters”, such as finances. Few men buy their children’s clothes or volunteer at their children’s school. In most two career families the man’s job is still viewed as more important and prestigious. For married women, especially those with children business ownership takes stress and in many cases divorce. Even with a stable marital relationship to mitigate risk and provide financial safety and moral support, child caring responsibilities can interfere with the best intentions of women entrepreneurs. Children do not plan their illness or school schedules with their parents needs in mind. While it is permissible to miss a day at the office to tend to family problems, small businesses have less slack than large companies and small business owners have less flexibility than their employees. Owners of new businesses find that they have more time constraints and less discretion than they anticipated in the planning stages of their business. For women this is particularly troublesome.

While many mothers become successful business-owners, the difficulties of balancing their families with their business obligations cannot be overemphasized. While self-employed women may put in fewer hours per week at their jobs than the average full – time worker, women too often underestimate the extent to which their own business will interfere with their family or to the extent that their family will encounter the business. Women have been criticized for limiting the growth of their businesses but the combination of undercapitalization and family obligations conspire to keep their businesses small. Entrepreneurship requires complex demands on one’s time and men and women prioritize their time differently.
Family responsibilities do not always lessen as children get older. Day-care is easier to find for young children. Older children pose more problems and when left to their own devices are not always trustworthy. Even when husbands are willing to share in the household and childcare duties women tend to suffer guilt and anxiety when their businesses require long hours away from home. The businesses of women who lack non-financial help from their husbands or significant others are often doomed to failure.

Work-home conflict is evident even for women who do not have children. Demands of their business affect their ability to relax at home. Even entrepreneurial couples, husbands – wife teams who work together are often trapped by gender based division of authority and responsibility. Being older and being male are positive correlates to the propensity to start own business. For men work and family are complimentary, for women work and family present a dilemma. The corporate world contains professional and social contacts. Starting an independent business can be isolating. Single women often remain single; they have no discretionary time or emotional reserves beyond the demands of their business. Family pressures, personal relationships undermining their business dreams. The determination and drive needed to start a business can work against the patience and compromise needed to maintain harmonious partnership relationships, especially when the business is not going well. Sometimes business fails due to Entrepreneurs partnership relation due to their different perception and personal style. Partnership works better when both partners contribute to the diversity of thought and experience it enhances their strategic planning.

It will be suitable to develop a style of management that suits their personality. Though trust in oneself is difficult but entrepreneurship cannot succeed without trust on advisors, colleagues and employees. Trust in others opens oneself to vulnerability. Entrepreneurs can mitigate this risk by setting up systems that monitor the results of everyone actions and allow the corrective actions without blame. These management skills can be taught but fewer women than men obtain training or experience before they start their own business. Rather, women use networks for social support and seek advice when their businesses are already in trouble.

Familial and societal variables differently impact women and men in starting and sustaining independent organizations. Education labeled as “feminist” that focuses on the needs of women and families should be required for men and women alike all of whom need to anticipate the economical and emotional impact that starting a business will have on all members of the family. School schedules, after school activities, childcare providers assume someone at home with discretionary time during the day. Household and child caring chores are often invisible except to those who bear burdens. Independent business ownership can accommodate family obligations if a woman chooses the right time, the right business and the right partner. It falls on women themselves to anticipate the demands of business ownership so that they can embark on entrepreneurship with realistic expectations and realistic skills and acknowledge the support systems that they will need if they are to be succeed because the preponderance of women owned businesses are initiated with unrealistic expectations in volatile service with insufficient financial and managerial training, it is wonder that any succeed. Embarking on any career without relevant training and experience creates hardships that need not exist. But only better education can be provided and other support if people understand the critical variables that affect business creation decision. Not only this but family structure, spousal and societal support also play an important role in creation and sustaining of women enterprises. Biologically women and men are not equal and suffer unequally from social stereotypes. When women are expected to excel without relief their families suffer. when women are expected to be primary caregivers their businesses suffer.
Educators need to understand and address the factors that are critical for independent business success and to present a more realistic picture of what starting a new business entails.

**Female Entrepreneurship in India**

In recent years the rate of new business formation by women has significantly increased the rate of new business formation by men. There are number of initiatives aimed at promoting entrepreneurship and empowering women in the process. The reason behind taking initiative in Entrepreneurship is willingness to raise standard of living, desire to be independent, desire to do something different, desire to make own identity and financial support to family. Although rates of female entrepreneurship tend to be higher in India but women face higher barriers to entry in the formal labor market. In many cases opportunities and incentives are unfavorable for women to begin businesses even when they have abilities and knowledge. It is found that variables associated with entrepreneurial decisions tend to be same for men and women but intensity the intensity with which each of these variables influences individuals does vary significantly across gender. As a result participation rates for men tend to be 50 percent higher than those of women creating a “gender gap” in entrepreneurship. Larger gender gaps are found in India. It is also found that women concern in India is not with growth but rather with survival. This may be reason for the finding that habitual female entrepreneurs in India tend to be portfolio rather than serial entrepreneurs, as they attempt to diversify income sources and survival chances.

Discrimination is explanation for gender gap in entrepreneurship. Discrimination against women is often result of gender beliefs inherent in a society. This may have the effect of reducing women’s likelihood of becoming entrepreneurs.

Women in India are generally perceived as home makers with little to do with commerce but picture is changing. In Modern India more and more women are taking entrepreneurial activity. Even as women are receiving education they face the problem of unemployment. In this background self employment is regarded as a cure to generate income. Women entrepreneurship by Indian government is regarded as effective strategy to solve the problems of poverty.

Women entrepreneurs in India are handicapped in the matter of organizing and running businesses on account of their low levels of skills and for want of support system. The transition from homemaker to sophisticated business woman is not so easy but the trend is changing. Women across India are showing an interest to be economically independent. Women are coming forth to the business arena with ideas to start enterprises. They are willing to be inspired by role models who are experienced business women in that arena.

**An ILO report on women entrepreneurs identifies the following problems faced by women entrepreneurs**

Lack of Family Support—Sometimes the family may make the women feel guilty of neglecting the household duties in her pursuit of business obligations.

Lack of capital—Traditional sources of finance like banks are reluctant to lend to women entrepreneurs especially if they do not have any male or family backing. This is especially...
true of lower income females. Women do not have adequate finance or legal knowledge to start an enterprise.

Lack of confidence and faith: Lack of role models undermines the self confidence of women entrepreneurs. The activity of selling is considered abhorrent to the female gender.

Lack of right public/private institutions: Most public and private incentives are misused and do not reach the women unless she is backed by a man. Also many trade associations like ministries, chambers of commerce do not cater to women expecting women’s organizations to do the necessary thing.

The government must evolve appropriate policies to help women entrepreneurs. Networking facilities must be provided as well as adequate entrepreneurship awareness training should be provided using the NGOs. Credit facilities must be made available and marketing help must be provided. All of these will help foster a culture of Entrepreneurship among women.

**Qualities of women entrepreneurs**

Creative: It refers to the creative approach or innovative ideas with competitive market. Well planned approach is needed to examine the existing situation and to identify the entrepreneurial opportunities. It further implies that women entrepreneurs have alliance with clued-up people and constricting the right organization offering support and service.

Hard working nature: Innovative women have further ability to work hard. The creative ideas have to come to a fair play. Hard work is required to build up an enterprise.

Determination: Women entrepreneurs must have an intention to fulfill their dreams. They have to make a dream transferred into an idea enterprise.

Ability and desire to take risk: the desire refers to the willingness to take risk and ability to the proficiency in planning making forecast estimates and calculations.

Profit earning capacity: she has a capability to get maximum return out of invested capital.

**Suggestions**

Clandestine of Success "Attribute my success to one thing – never run away from life. Face it boldly. Dare to be different".

- Promoting entrepreneurship among women is especially important to tackle the problems of under employment and unemployment in the society.

- Education has been instrumental in increasing the participation of women in entrepreneurial activities. The formal education not only helps in acquisition of requires knowledge for a job, which demands non-traditional skills but also imparts knowledge about the different occupational opportunities. Good academic background makes women confident in dealing with problems in business in an effective manner. Although it is a fact that entrepreneurship is not a special preserve for the educated but in the case of women already burdened with many social pressures, education is a powerful tool in breaking down the barriers to successful entrepreneurship. Thus education is a liberating force and barriers of caste and class, smoothing out inequalities imposed by birth and other circumstances.
· There should be an incessant attempt to motivate, give confidence, inspire and assist women entrepreneurs.

· Government should provide better educational facilities and schemes to women folk.

· There should be continuous monitoring, improvement of training programmers, practical experience and personality development programmes to improvise their over-all personality standards.

· Establishment of proper training institutes for enhancing their level of work-knowledge, skills, risk-taking abilities, enhancing their capabilities. Training Centers should provide training to prospective women entrepreneurs free of cost and Entrepreneurship Successful Leading Business Women in India development Program should be much more practical oriented. Inculcation of self-confidence amongst women that they can also run a business should be one of the prime motives of these programmes. Potential women entrepreneurs should be exposed to different types of emerging opportunities. Housewives should be motivated to learn additional income.

· A women entrepreneur should herself set up an example by being successful and should act as a role model. Since children have a tendency to emulate their parents, the resultant effect would be automatic.

· Establishment of proper training institutes for enhancing their level of work-knowledge, skills, risk-taking abilities, enhancing their capabilities.

· Finance is sine-qua-non for any enterprise. The banking system is not sufficiently responsive to social banking needs and has not been able to deal with barriers that hinder women from using or gaining access to credit. Adequate arrangements must be made for the supply of credit facility at concession rate for the women entrepreneurs in view of their growing needs.

· Creating provision of micro credit system and enterprise credit system to the women entrepreneurs at local level with low rate of interest.

· Provision should be made to provide land / sheds to deserving women entrepreneurs on priority basis. Group Women Entrepreneurship (GWE) may be promoted in rural sector by reinvigorating activities / skills on traditional crafts or practices with which they are acquainted.

· A Women Entrepreneur's Guidance Cell should be set up to handle the various problems of women entrepreneurs all over the state.

· Positive attitudinal change in the society recognizing the role of women as entrepreneur may lead to the development of appropriate environment in which women will be able to exploit their entrepreneurial talents

· Offering seed capital, upliftment schemes, women entrepreneurs fund etc. to encourage them economically.

· To extend confessional rates facilities and schemes for women entrepreneurs to prosper in the field of enterprise acquainted.

· Women entrepreneurs should be provided marketing facilities and subsidy for raw materials.
Thus by adopting the above said suggestions in letter and spirit the problems associated with women can be solved.

Conclusion

Women have the potential and the determination to set up, uphold and supervise their own enterprises in a very systematic manner. Appropriate support and encouragement from the Society in general and family members in particular is required to help them scale new heights in their business ventures. The right kind of assistance from family, society and Government can make these Women Entrepreneurs a part of the mainstream of national economy and they can contribute to the economic progress of India in this era of globalization. Ultimately, every impoverished woman who manages against all odds to become a successful entrepreneur is heroic. And that heroism is why The World Bank and its donor nations, as well as leading businesses, universities and NGOs are now focused so intently on lending women-owned SMEs a hand. If you give a woman in a developing country just a little bit of support for a business, she may well leverage that support into a brighter future for herself, her children, her neighbors and the world that we all share.

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