

Women Entrepreneurship Development in India

Dr. Chandrashekhar Aronkar

*Associate Professor & Head Economics Department, National Defence Academy
Khadakwasla, Pune (Maharashtra)*

Abstract

Women are contributing significantly in various fields in India today. The capabilities of women as leader in different fields are well recognized and established. But one sector which is yet not fully utilizing capabilities of women is entrepreneurship. Indian entrepreneurs are known globally for their excellent contributions, but most of the entrepreneurs are man. There is a need to provide opportunities to women for entrepreneurship. If systematic efforts are done, then definitely women can contribute to Indian economy significantly with their entrepreneurial skills.

This paper suggests various steps to be taken for developing entrepreneurship amongst women in India. Some of the examples of successful women entrepreneurs are also given to explain the process of women entrepreneurship development.

Introduction:

The process of liberalization, privatization and globalization has created a new economic environment in the country. The new economic policies are motivating entrepreneurs to contribute significantly in the process of economic development of the country. Entrepreneurship is one of the effective ways, which has given great opportunities to Indian human resources to show their talent, capabilities and leadership.

Today, we have number of successful entrepreneurs who with their knowledge and capacity to take risk has established excellent enterprises and has created value for the nation. Even we have businessmen who have established their business worldwide and making India proud.

The experience of new economic policies in India especially when we analyze its impact on entrepreneurship development, it is biased towards men. Women, who constitute almost 50% in population, could not get the desired motivation for entrepreneurship development. We have some success stories of women entrepreneurs, who have achieved great success in their respective fields. But, the need of the day is to make sincere efforts to develop women entrepreneurship in India at wider level including in rural areas. If systematic efforts are made then definitely we will have contribution of women in our economy.

India has been a male dominated society and therefore it is important to change our mindset and provide all possible help to develop this important human resource as women entrepreneurs, which will result into women empowerment and also making them socially, financially strong and successful leaders in their respective fields.

Women Entrepreneurship Development:
Action to be taken:

1. Provide quality education and required skills:

Urban areas provide good opportunities to girls for education and skills development, however, it is limited to aware parents and those who can afford it. Many talented girls in villages as well as cities don't get opportunity to pursue their education due to social and economic conditions. For entrepreneurship development amongst women first step is to achieve 100% women literacy in the country. Those who have capabilities must be encouraged for professional education and those who belong to middle class such women must be imparted skills which can help them to start their own

business in future. For the identification of business opportunities in various areas, availability of related resources has to be undertaken and proper guidance needs to be given to women for entrepreneurship development. Some of the initiatives are doing excellent contribution in this direction

(www.planindia.org) Saksham is a Plan Initiative to support youth, especially young girls from disadvantaged families/communities in India to be able to realize their dreams by equipping them with essential life and vocational skills, which not only helps them to access decent employment Decent Work (as def by ILO) but also makes them representatives of a gender just society. Plan India has a strong strategic emphasis on youth employability. In its 5 year country strategy from 2011 to 2015, Plan's India aspires to prepare all young men and women to get formal employment or self employment through market oriented vocational, business and life skills training. It has even gone a step further and committed through its work over Country Strategy Program (CSP) period. CSP targets for vocational training under overarching Household Economic Security are: 1) 50,000 girls will receive market-oriented vocational training 2) 500,000 women will work their way out of poverty.

2. Support from family and society:

India is a male dominated/ patriarchal society and women are not getting same level of motivation by family for entrepreneurship development as it is given to men. But gradually things are changing; today women are contributing significantly in various fields. But, women who are successful are less in number as compare to their share in total population. The main reason is, in India even today society and family don't encourage women for business, self-employment and equally women are not motivated to lead and take risk and prove their abilities. The thinking of majority of the people is to ask them to go at most for jobs and this is also not common in

rural areas where people are still orthodox in thinking as they believed that girls must be confined to household jobs.

If women entrepreneurship has to be developed in the country then women must be supported by family and society. And also women must be appreciated by both the families (parents & In-laws) for their endeavors'. The following is an example of one of the successful women entrepreneurs which can be a motivation:

(her.yourstory.com) Deepa Soman, Founder of Lumiere Business Solutions, started her career with Hindustan Lever in Mumbai. Her father was in the media, which gave her lots of exposure to reading, analysis and research. She worked in HLL, and then moved to Jamaica with her husband on account of his IT job. She then launched a market research company, which she continued on her return to India – this time powered largely by women working from home. Her husband later joined, bringing best practices from the IT world.

3. Leadership Development:

To develop leadership it is important to provide the same upbringing to girls and boys. Girls must be given confidence. They must be involved in all the decision making of the family. When they will be given responsibility and opportunity to do things at their own definitely they will develop leadership and this will help them to be successful entrepreneurs in the future. This is important for society to accept the potential of women and instead of opposing them we must encourage. If women are given leadership it will always results in great success. An example of one of the successful entrepreneurs of India will confirm this:

(her.yourstory.com) Nirmala Kandalgaonkar, Founder of vermi-composting tool provider Vivam AgroTech, grew up in small-town Maharashtra and decided to launch a rural venture after her children reached school age. She applied her science degree to develop controlled-environment products for soil

engineering using earthworms. She had to travel extensively for promotion and training activities, and eventually got government support after a Pragati Maidan exhibition as well as a TiE award. The company now works with large corporate and self-help groups for bio-gas projects.

4. Motivation to accept challenging Projects:

Entrepreneurship is undertaking calculated risk and for this woman must be developed for accepting risk. To be successful in today's competitive world it is necessary to be innovative and creative. Women need to accept challenging projects. The fields chosen should not be limited to traditional businesses. Time has come when new fields, avenues and scopes must be explored for entrepreneurship development. Mindset of society has to change. Today women are successful in various fields. Also it is important for women to have good hand on latest technologies including Information and communication technology. An example of one of the successful women entrepreneurs who joined a different field can give us motivation:

(her.yourstory.com) Paru Jaykrishna, Founder of chemical giant Asahi Songwon, grew up in a Jain family in Ahmedabad. She lost her parents at a younger age, and married the Patel son of a textile firm. She later moved into travel and construction, and then switched to chemicals. She expanded her dye business (resisting challenges of bribery and corruption), and struck good deals with Korean, Japanese and Taiwanese companies and investors.

5. Development of self-Confidence and positive attitude:

One of the most important hurdles of development of women entrepreneurship in India is that women are never encouraged in doing business or taking important decisions. Even today, society favors boys over girls. Especially business world is dominated by males and for women it's difficult to get a place.

And people say as women, they cannot be successful better they leave and get settled at their family. These are obstacles in women entrepreneurship. Women must have self-confidence and must continue their efforts till they get success. Example discussed below is of a woman entrepreneur who with her self confidence and continuous perseverance got success and became successful entrepreneur.

(her.yourstory.com) Patricia Narayan got into a love marriage at the age of 19, but her husband turned out to be an abusive alcoholic. Though she was a college dropout, she tapped her skills as a cook to become a caterer in Chennai. She got contracts from government offices in and around the city. "Once you start liking your work you don't easily feel tired," she says, success came from a deal at National Institute of Port Management (NIPM). Despite a divorce and the sorrow of losing her daughter in a car accident, she expanded to run four brands of catering, and won a FICCI award.

6. Imparting Entrepreneurship Training:

Entrepreneurship developed amongst women can be done by following systematic approach. It needs effective training and proper guidance. Though, a large number of NGOs, Government agencies and educational institutes are providing entrepreneurship training to women, but it is insufficient as compare to the requirement. Women entrepreneurship development programmes are required to be organizing at college levels for girls, Village level for rural women and at cities for literate women who wish to work and are ready to do for their own career. Various entrepreneurship awareness programmes, motivational events and proper training in various fields needs to be organized. In India efforts are made to provide assistance to women for entrepreneurship development.

(www.smallb.in) In India, the Micro, Small & Medium Enterprises development organizations, various State Small Industries Development Corporations, the Nationalised banks and even NGOs are conducting various

programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems.

There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs.

7. Developing Managerial Skills (Including Organizational, Finance, HR and Marketing Issues) :

To be successful entrepreneur women must hone managerial skills which are very much important in development and maintenance of a business. Knowledge of market, product development, promotion and other market related activities are to be learned. Finance is base for all the business activities therefore account; fund raising, investment and proper allocation of resources are some of the issues which have to be learned by an entrepreneur. Also some issues related to organization establishment process, administration, labor laws and other HR issues are to be learned. In managerial skills women must also be guided about finance and loan facilities. Following is the example of some of the successful women entrepreneurs who got training for business expansion.

(www.livemint.com) In her second innings as a

technology entrepreneur, Kalpana Krishnaswami is going about her business methodically. This summer she signed up for a management programme for women entrepreneurs run by the Indian Institute of Management, Bangalore (IIM-B), and is now set to enter the on-campus business incubator.

"I launched my business in April 2008 with one retail store and a Rs5 lakh loan from my father," said Sarvamangala Parupudi, owner of an apparel business called Anagha who signed up for the Goldman Sachs 10000 Women initiative programme run in partnership with Hyderabad-based Indian School of Business (ISB) that trains women to expand their businesses.

Conclusion:

The process of economic development during last two decades in India could not give proper opportunities to women entrepreneurship development. Indian women are capable and have shown their abilities in other fields. Even they are doing excellent in medium and small business. If women are given proper education & skills, training, confidence and support then definitely they will prove to be the best women entrepreneurs and will contribute in the process of economic development. Women entrepreneurship must be the top priority in the country so that 50% of our population can also participate and gets fruits of economic growth of the country.

References:

1. www.livemint.com
2. www.smallb.in
3. her.yourstory.com
4. www.planindia.org
