

A Study on Challenges Confronted by Women Entrepreneurs in India and Ways to Overcome those Challenges – A Review

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ABSTRACT

Purpose: *Women Entrepreneurs may be demarcated as the woman or faction of women who start, establish and work together for a business enterprise. There is a growing need to improve women entrepreneurship in India to make our females self-dependent and viable with the domain outside. The objective of the study is to analyse the concept of women entrepreneurs. The challenges that women entrepreneurs are facing and suggestive measures for the same. The other objective of the paper is to give a base for the upcoming researchers in this area. Furthermore, it will help the persons involved in the issue.* **Methodology:** *The study is fundamentally descriptive in kind and is based on secondary documents.* **Implications:** *The study implies what challenges women entrepreneurs in India are facing and how the government has performed to curb the challenges.* **Originality:** *The study is the review of already done studies in this regard and a conclusion on the same has been drawn.*

Keywords: Women entrepreneur, Challenges, Government Role.

INTRODUCTION:

(Brush, 1992) Usually speaking, internationally corporate domain has understood and it is operational on the position to make entrepreneurship as the ultimate cure to astound all kinds of industry and marketplace environment trials. Individuality carried potential of equal opportunity of prospect in every domain to the Indian females and regulations assuring for their alike rights of partaking in administrative course and identical breaks and privileges in learning and occupation had been passed. Nevertheless regrettably, the administration backed growth actions have aided only an insignificant segment of womankind. The great bulk of them are even today not much affected by revolution and expansion actions have profited merely a trivial segment of ladies i.e. the metropolitan mid class ladies. Women are ready to take up professions and support to the country's development. Their part is now accepted and efforts are being taken to endorse women capitalism. Renaissance of businessmen ship is the necessity of the time. Women entrepreneurs essentially be shaped appropriately with innovative qualities and expertise to encounter changing drifts and stimulating worldwide marketplaces, and also must be capable sufficiently to withstand and endeavour in the indigenous commercial ground. Entrepreneurship amid women, undoubtedly recovers the capital of the state in over-all and of the household in precise. Females currently are further eager to take up accomplishments those once were measured the reserve of men, and they now have attested that they are fully capable in respect to support to the progress of the country.

OBJECTIVES:

The following are the objects of the study

- (I) To understand about the challenges faced by women corporates in India.
- (II) To know about the suggestions to overcome those challenges.
- (III) To analyze how government has so far intervened.

(IV) To give an overview of leading business women in India.

RESEARCH METHODOLOGY:

For the execution of the top mentioned objectives, the information is collected fundamentally on secondary source. The data for this paper was gathered from several means such as journals, books, articles and internet. The paper is fundamentally a descriptive study.

CONCEPT OF WOMEN ENTREPRENEURSHIP:

In 1993, "Take Our Daughters To Work Day" was propagated to support career assessment for girls, later extended to Take Our Daughters and Sons to Work Day. "Spending in females is not just the correct but also a wise thing to be done." (Clinton, 2010). Government of India has demarcated business woman as business firm possessed and organised by a woman with at least business interest of 51% of the total capital and providing at least 51% of service created in that business to other women. Women are undertaking a delightful equilibrium concerning their family and profession. A unique trait of a business woman is the inclination to do hard work. She follows the belief, "For success hard-work is the key". A woman entrepreneur is a success focused lady and not a currency hungry. A woman works for contest, achievement and assistance to another. A Women entrepreneurs confronts the hardships confidently and fearlessly. She is the one who has full confidence in what she does and tries to resolve the hitches under great stress too. She is enthusiastic, focussed, with an undertaking and a clear dream.

Challenges for Women Entrepreneurs:

Every year, new and added women joins the voyage for becoming successful initiators and CEOs of their self-owned businesses. While these business-oriented ladies are inspiring to women with visions of throwing a start-up, entrepreneurship rests a conventionally male-dominated area, and there are still some substantial difficulties that many woman business owners have to get. Here are the encounters of women entrepreneurs today.

1. **Entry to start-up money:** Women entrepreneurs meet bigger glitches in this respect than petite corporate overall. Since fraternities are not in support of assisting their females for takings up the occupation they have skills on, unsurprisingly they are reluctant to sustenance for the money essential for beginning a corporate unit. Women also encounter the struggle in procurement of sponsorship, handling the working capital and credit. Female entrepreneurs face problems from deficiency of money on twofold reckonings; women do not usually have possessions on their labels to use those as security for procurement of monies from external sources. Furthermore, the banks too ponder females not as much of credit-worthy and deject female mortgagors on the conviction that they have tendency to leave their business at any point of time. More than half of the ladies used their personal resources or funds loaned out from their partner or household to start the business (Bhardwaj, and Parashar, 2011).
2. **Shortage of raw material:** Many women businesses are overwhelmed by the shortage of raw material and essential involvements. Further to this are the extraordinary bills of raw material. The disappointment of several women corporations in 1971 institute the making difficulties, comprised the difficulty of lack of raw material (Business Fights Poverty, 2012)
3. **Firm competition:** Businesswomen generally pay low know-how in the course of manufacturing. In the areas where the struggle is too much, they have to contest tough to continue in the marketplace beside the structured segment and their men complement who have massive knowledge and capability to implement innovative technology in handling businesses. This kind of struggle eventually outcomes in the insolvency of women establishments.
4. **Inadequate movement:** The Indian culture is an old-fashioned culture which confines the movement of women's businesspersons. Females are not as much of travelling as males. Burdensome workout involved in starting an enterprise attached with the representatives shameful approach to females forces them to leave the idea of opening a business.
5. **Domestic bonds:** A female's foremost onus to see the kids and further fellows of the household, for this a woman cannot allot satisfactory while for the business. The hassles connected with doing the work and family consequently confine the development and probable execution of several females-run companies. Sustenance and support of partners look crucial circumstance for females' access in the trade. So, the learning level and household circumstantial of spouses absolutely effect women's admittance in the professional doings. Women

- entrepreneurs encounter precise contests in a way of domestic obligations and gender-role battles. (Lee and Choo, 2001; Singh and Belwal, 2008).
6. Deficiency of schooling: Less education of women is the core reason of many glitches. Owing to the absence of tutelage, womenfolk are not conscious of trade, skill and business understanding. Numerous readings have showed that absence of education lead to stumpy accomplishment inspiration amid women.
 7. Absence of managing expertise: Talents are related with and oscillated from everyday management to long-standing tactical growth. In mainstream of the circumstances, business women required management talents. She has to be contingent on another more folks like workplace team and intermediaries to get work completed, mainly promotion job. As they have subordinate inclination of prior corporate practice. In addition to this, sustenance suppliers differentiate in contradiction of females to an inordinate extent in giving the skills. Women had deprived work life steadiness as well as dearth of progression & needs to propagate. (Damwad, 2007).
 8. Legal formalities: Pleasing the lawful regulations mandatory for executing a business turn out to be an arduous chore for women's business for the reason that of the pervasiveness of unethical things in administration bureaus and governmental postponements for many certificates, power, water and cabin allocations. In these conditions womenfolk sees it tough to focus on the functioning of the organisation.
 9. Man controlled culture: The Indian government expresses of equivalence between genders. Nonetheless, in actual females are observed as feeble in every characteristics. Their entrance to industry necessitates the consent of the chief of the household. Men fellows consider it a vast jeopardy to invest in the projects executed by females which, functions like a hurdle to females entrance in the trade.
 10. Stumpy threat-bearing aptitude: Threat bearing is an indispensable key of a prosperous tycoon. It is typically thought that females being radical sex have stumpy threat bearing capacity. For this reason, women are repressed by the endangered.

What Government has done to Develop Women Entrepreneurship in India:

The progress and improvement of women businesspersons need to be enhanced cause of empire-building is not promising devoid of the contribution of women. Consequently, a pleasant atmosphere is desirable to be formed to empower womenfolk to contribute vigorously in the field of business actions. Government, non- Government, persuasive and governing interventions need to emanate frontward and show the helpful part in endorsing the women tycoon in India. The Indian government also has articulated numerous training and development together with work generation plans for the women to begin their projects. These platforms are:

Specific Target Group: It recommends to give women like a definite target groups in every key expansion agendas of the nation.

Positioning Training Services: It says to plan and expand professional training services for females to fit their varying requirements and expertise.

Evolving New Equipment: It is recommended that the determinations are to be prepared to upsurge their competence and efficiency via suitable skills, paraphernalia and technologies.

Promotional Support: It recommended to offer the essential support for publicising the merchandises created by women industrialists.

Policymaking Practise: It was also recommended to include the females in managerial course.

The Indian Government planned distinctive curriculum to upsurge work and income-giving actions for women in rural regions. (Tiwari and Tiwari 2007)

- Prime Minister Rojgar Yojana and EDPs were presented to improve commercial abilities amid rural females.
- 'Women in agriculture' plan was announced to educate female agriculturalists having trifling and minimal properties in farming and similar actions.
- To make additional work openings for womenfolk KVIC procured unusual actions in distant regions.
- Women co-operatives schemes were designed to benefit females in agriculture based businesses resembling husbandry, poultry, dairy, gardening etc. with complete fiscal sustenance of the Government.
- Many additional arrangements like integrated Rural Development Programs (IRDPA), Training of Rural youth for Self-employment (TRYSEM) etc. were happening for lessening paucity. Thirty to forty percent reserved seat is delivered to females in these arrangements.

Suggestions For promoting Women Entrepreneurs:

Precise determinations from all zones are mandatory in the growth of women capitalists and their better involvement in the business accomplishments (Bhandari, 2010) The subsequent methods are recommended to endow the women to grab many openings and encounter trials in industry.

Professional Education:

The first measure would be to provide education, predominantly vocational and procedural education to girls. The programme should be rationalized to include accountancy, organisational, computer knowledge, small scale commerce, entrepreneurial growth, etc.

Entrepreneurial Enthusiasm at School Level:

The girls at the seminary level should be enthused to adopt entrepreneurship. Usually, women vision to grow into job hunters rather than job creators. To inspire the women, a synchronised effort should be prepared among the educational organizations, government sections, and the business sphere.

Approachability to Information:

All conceivable access to data should be delivered for women entrepreneurs. Government organisations, institute of women entrepreneurs, NGO's and academies should shoulder accountabilities in this respect.

Distinct Publications:

Distinct publication should be brought out and disseminated to women entrepreneurs on dwindled rate in order to create alertness and inspire them to aim at the benefits accessible to them. Mass media should be used to give concentrated information for encouraging the cause of women entrepreneurs.

Admittance to technology:

Entree to technology is small for women businesspersons. Owing to dearth of money and info they cannot have appropriate tools to increase the products.

Modest Formalities:

Determinations should be made to streamline the measures, formalities, guidelines and ruling etc. in matters concerning registration and getting help from different sections and government organisations.

Full Finance:

Banks and financial bodies should offer 100% loans without security to fit technocrats. Likewise term loans and working capital loans ought to be approved freely on different terms

Training:

The Government of India has planned a number of workshops on Skill Related Entrepreneurship Assistance & development for the assistance of women entrepreneurs. It pursues to allow women in rural & semi urban zones through expansion of entrepreneurial skill, removal of various restrictions faced by them & through consolidation of trade support network.

Federation of Societies of Women Entrepreneurs is involved in endorsing women entrepreneurship by:

Providing promotion assistance, providing effective communication with administrative officers & developing suitable procedures from time to time for the elevation of entrepreneurship amid women.

CONCLUSION:

In general, worldwide business domain has understood and is functioning on war foothold to make free enterprise as the ultimate cure to make good all kinds of business and market encounters. Freedom fetched potential of equivalence of opening in all domain to the womenfolk of India and regulations assuring for their equivalent rights of contribution in administrative procedure and one and the same prospects and rights in learning and occupation were passed. However regrettably, the government supported expansion actions have promoted just a trivial segment of women. The major mainstream of them are yet not affected by modification and expansion actions have helped only an insignificant segment of females i.e. the metropolitan mid class females. Women are enthusiastic to do the business and add to the country's development. Their part is being acknowledged and

actions are also taken to sponsor women entrepreneurship. Renaissance of free enterprise is the necessity of the time. Women capitalists must be shaped appropriately with tactical personalities and abilities to encounter varying fashions and stimulating world-wide markets, and they also should be skilled adequate to withstand and endeavour in the indigenous commercial arena.

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