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## Role and challenges of women in entrepreneurship development

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#### Abstract

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 India in way in which it should be. Due to change in environment, now people are more comfortable to accept leading role of women in our society, though there are some exceptions. Our increasing dependency on service sector has created many entrepreneurial opportunities especially for women where they can excel their skills with maintaining balance in their life. Propose of this empirical study is intended to find out various motivating and de-motivating internal and external factors of women entrepreneurship. It is an attempt to quantify some for non-parametric factors to give the sense of ranking these factors. It will also suggest the way of eliminating and reducing hurdles of the women entrepreneurship development in Indian Context.

**Keywords:** women empowerment, Role and Challenges, Entrepreneurship development

#### Introduction

Entrepreneurship can be defined by describing what entrepreneurs do. For example: "Entrepreneurs use personal initiative, and engage in calculated risk taking, to create new business venture by raising resource to apply innovative new ideas that solve problems, meet challenges, or satisfy the needs of a clearly defined market"

Entrepreneurship involves bringing about change to achieve some benefit. This benefit may be financial but it also involves the satisfaction of knowing you have changed something for the better.

The sociological set up has been traditionally a male dominate done. Women are considered as weaker sex and always to depend on men folk in their family and outside, throughout their life. There are left with lesser commitment and kept as a dormant force for a quite long time. The Indian culture made them only subordinate and executor of the decisions made by other male member, in the basic family structure.

The traditional set up is changing in the modern era. The transformation of social fabric of the Indian society, in terms if increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women.

Indian families do have the privilege of being envied by the westerners, since women here are taking more responsibilities in bringing up children and maintaining a better hoe with love and affection. At the family level, the task of coordination various activities in a much effective manner, Without feeling the pinch of inconveniences, is being carried out by the women folk. Thus, the Indian women have basic characters in themselves in the present sociological and cultural setup as follows. Indian women are considered as Sakthi, which means source of power.

#### Reasons for Women Opting For Entrepreneurship

Self-determination, expectation for recognition, self-esteem and career goal are the key drivers for taking up entrepreneurship by women (Moore & Buttner, 1997). Sometimes, women chose such career path for discovering their inner potential, caliber in order to achieve self satisfaction. It can also provide a mean to make best use of their leisure hours. However, dismal economic conditions of the women arising out of unemployment in the family and divorce can compel women into entrepreneurial activities.

#### Obstacles for Women Entrepreneurship

The entrepreneurial process is same for men and women. Successful men and women entrepreneurs undergo similar motivations and thus achieve success in largely same way under

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similar challenges. They are also found to have access to fund from the same sources. The same condition both men and women can be successful entrepreneurs. (Cohoon et.al. 2010). However, in practice most of the upcoming women entrepreneurs face problems that are of different dimensions and magnitudes than that faced by their male counterparts. These problems, generally, prevent these women entrepreneurs from realizing their potential as entrepreneurs. The major hurdles that the women face during starting and running a company generally come from financing and balancing of life. The balancing of life is caused due to lack of family support for the women. The other hindering external factors include gender discrimination, inaccessibility to information, training opportunities, infrastructure etc. Some internal factors like risk aversion by women, lack of confidence, lack of vision of strategic leader etc. can also create obstacles for the women entrepreneurship development.

**Material and methods**

*You can tell the condition of a nation by looking at the status of its women” - Jawaharlal Nehru*

In the Globalized world, women entrepreneurs are playing a vital role and they have become important part of the global quest for the sustained economic development and social progress.

In India, though women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. In India, the women role has been explicitly recognized with a market shift in the approach from women welfare to women development and empowerment from the Fifth Five Year Plan (1974-79) onwards and today the significant role of women in entrepreneurship constantly increasing due to various global factors. The Government of India has been implementing several policies and programs for the development of women entrepreneurship in India. In India, Entrepreneurship among women is of recent origin. Socio – economic background is an important factor that influences the woman to start their business. Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks.

In developing economies, the small, medium and cottage industries are able to create livelihood to the poor and needy of the society. The small savings of rural areas are contributing more in establishing the small and micro enterprises in India. In the light of demise of rural artisanship, Entrepreneurship has been given much importance as well as empowerment too. The women Empowerment has been important role of Governments and other non-governmental Organizations.

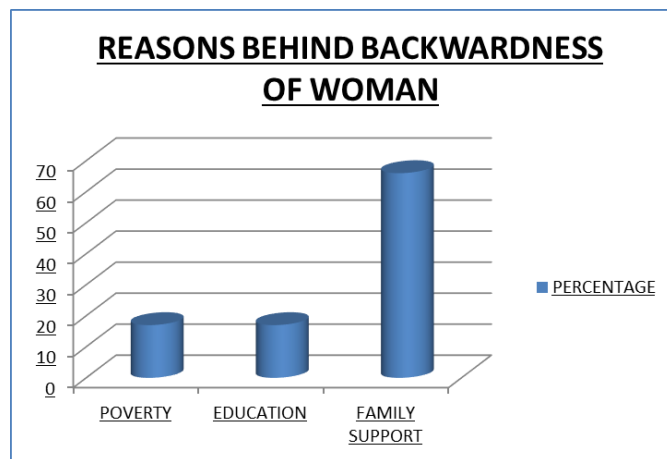
Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. The Government of India has defined a woman entrepreneurship as "an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women". In India, women constitute around 48 percent of the population but their

participation in the economic activities is only 34 percent. As per the Human Development Report Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business.

**Result and discussion**

**Table 1:** Reason behind Backwardness of Women

Parameter	Respondent	Percentage
Poverty	5	17 %
Education	5	17 %
Family Support	20	66 %
Total	30	100

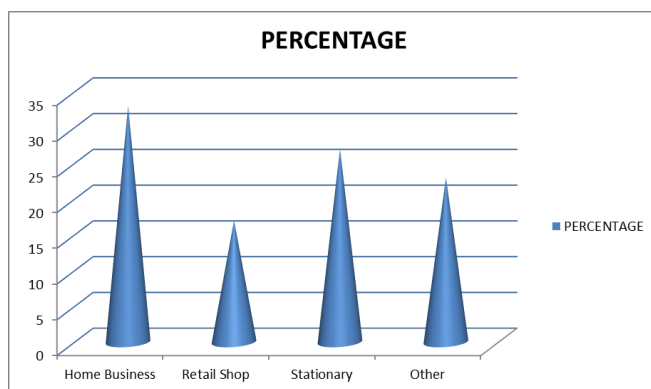


**Fig 1:** Reason behind Backwardness of Women

The above pie-chart shows that 6% women’s reason behind the backwardness is due to not getting family support, 17% due to education and 17% due to poverty.

**Table 3:** Business started after training

Parameter	Respondent	Percentage
Home Business	10	33%
Retail Shop	05	17%
Stationary	08	27%
Other	07	23%
Total	30	100



**Fig 2:** Business started after training

The above graph shows that the women starts business after training Home Business 33% retail shop 27%,stationary 17%,other 23%

**Table 3:** Improvement of Women

Parameter	Respondent	Percentage
Remove Fear	5	17 %
Self Confidence	10	33 %
Doing Business	15	50 %
Total	30	100

**Table 3:** Improvement of Women

The above graph shows that the percentage of improvement in women remove from fear is 17%, build self-confidence is 33%, doing business is 50%

### Conclusion

- The overall study of “Building entrepreneurship of rural women through skill trainings” is successful. I come to know the importance given to Training in Sakhi Social Enterprise Network to build the women entrepreneur.
- SSEN training build self-confidence of women as well as youth
- It shows that females are keener towards work
- All the human power in the organization is Multitasking personality and good teamwork.
- SSEN training helps to increase the communication skill, business knowledge & personality development.

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