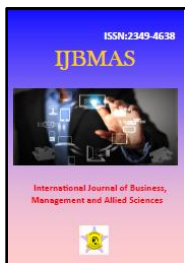

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**A STUDY ON WOMEN ENTREPRENEURSHIP FROM THE
PERSPECTIVE OF ECONOMIC DEVELOPMENT**

CHILUMARI VARAPRASAD

Assistant Professor, Department of Business Management,
Vennela Institute of Business Administration,
Bhongir, Telangana
Email - varaprasadchilumari@gmail.com



ABSTRACT

In this paper the concept of women entrepreneurship is explained. The factors which motivate women taking entrepreneurship are analyzed. It is found from this study that Government is supporting women entrepreneurs in India in various forms. The problems for women entrepreneurs have declined in the recent decades.

Keywords: Entrepreneurship, women empowerment, women entrepreneurship, women entrepreneurship, entrepreneur.

Introduction

Entrepreneurship is an activity of establishing an organization for offering products and services to public at large. An entrepreneur is an individual who starts new business by investing funds and gathering all resources for production of goods or services. An entrepreneur does not think only about sales and profits but they would like to launch innovative products and would to prove themselves in the society. Every individual may not have capability to become an entrepreneur. Entrepreneurship is state of mind which is formed by surroundings and experiences for an individual.

Research Objectives

1. To understand women entrepreneurship.
2. To know the factors influencing women for choosing entrepreneurship as career option.
3. To give some suggestions for encouraging women entrepreneurship by Government.

Literature Review

Women in modern world are thinking about business in addition to taking care of home. The literacy rate had increased among women which had been encouraging them to think about establishing businesses. It is common for women to become employees after completion of education but it is great to think of establishing a business and generating employment. According to Mahajan (2013) obstacles for women entrepreneurship can be removed if mindset of people and traditional attitudes about entrepreneurship care changed.

According to Nachimuthu and Gunatharam (2012) have stated that women entrepreneurship plays an important role in empowerment of women and economic development. The major benefits for women through entrepreneurship are rise in economic status, enhanced self-worth, attaining self-confidence and social status. Kondal (2014) explained that Self Help Groups (SHG) had created

women empowerment thereby reduced poverty and lead to economic development. SHGs help women in attaining family needs, for increasing savings and getting loan for business. The women in SHG have more self confidence and self-reliance and enhanced social status in villages.

Women entrepreneurs have played an important role in developing countries and it had also lead to economic development of those countries (Satish, 2015). There are various association for supporting women entrepreneurship in India like Federation of Indian Women Entrepreneurs (FIWE), Consortium of Women Entrepreneurs (CWEI), Women Empowerment Corporation (WEC). According to Patel and Chavda (2013) the major challenges for rural entrepreneurs are illiteracy, conceptual inability, and lack of technological support.

According to Kaushik (2013) women entrepreneurs need support from government to perform various functions like marketing financial and work family balance. Women entrepreneurs need pre-entrepreneurial training so that they can achieve success. Women entrepreneurs are supported by schemes like District Rural Development Agency (DRDA) and Self Help Groups (SHG). The unemployment rate in developing nations like India can be reduced drastically with women entrepreneurship in various sectors.

Singh and Rahuvanshi (2012) had stated that women have become aware of their rights and entered into business and Government is helping women entrepreneurs with various schemes. Some of the major problems for women entrepreneurs are stiff competition, limited mobility, family ties, lack of education and low risk-bearing ability. The schemes like Development of Women and Children in Rural Areas (DWCRA) have been launched by Government of India for benefitting the society at large.

The factors which motivate women for starting own businesses are social, psychological, financial, pull factors and push factors (Jyothi, Sharma, & Kumari, 2011). The pull factors like autonomy and independence and push factors like unemployment motivate women for taking entrepreneurship. According to Jyothi et al (2011) Indian women entrepreneurs are eager to do the business and they have interest in income generating activities through entrepreneurship.

The characteristics of women entrepreneurs according to Kumar et al (2013) are imaginative, attribute to work hard, persistence, ability to take risk, profit earning capacity, exploration, leadership and supervision capability (Kumar, Mohan, Vijaya, & Lokeshwari, 2013). Women entrepreneur can be defined as organization owned by woman having minimum financial share of at least 51 percent.

Training is essential for development of women entrepreneurship and it removes poverty and people must be encourages to think entrepreneurship is a career option (Bahl, 2012). According to Nandy and Kumar (2014) both developed and developing countries have recognized that development of women entrepreneurship is essential for economy development and for resolving issues like unemployment.

Discussion

Government had been supporting and encouraging women entrepreneurs in India. The programs like DWCRA and SHG have played a vital role in development of women entrepreneurship. The women entrepreneurship leads to women empowerment because it enhances the status of women in various perspectives. The women entrepreneurs can get attain sense of achievement. Most of the women have established firms in various industries like personal care products, garments, and establishing retail outlets for selling household products.

Women entrepreneurs help the society in many ways like generation of employment, utilization of resources and economic development. The modern women entrepreneurs are literate and they are able to get loan from government, banks and through self-help groups. It is also observed from the literature that risk taking capability is same for all individual irrespective of gender. The passion for establishing an organization and independence are the primary motives for taking entrepreneurship as career option.

After liberalization the opportunities for women entrepreneurs have grown drastically. The capability to invest had increased because of support from Government through financial institutions.

It is also evident from literature review that women entrepreneurs are not aware of many opportunities for taking support from government. The marketing of products is another issue for women entrepreneurs.

Suggestions

- Government should encourage women to apply for loan directly rather through particular schemes.
- Educated women should be given unconditional loan for establishing own businesses.
- Entrepreneurship training should be given to all graduates.
- The entrepreneurs should be given subsidy in various forms.
- The women entrepreneurs should be given permission to start the business in simple process.
- The tax exemptions must be given for women entrepreneurs.

Conclusion

Women entrepreneurship develops the nation in many ways. Women entrepreneurs have in India have reached top positions in their respective industry. Most of the small scale industries with women entrepreneurs have lead to economic growth. The sustainability of economy in any country depends on development of women entrepreneurship. The problems faced by women entrepreneurs have decreased drastically in the past two decades due to initiatives taken by Government in India.

Future Research

Most of the research on women entrepreneurship is conceptual. There is necessity to apply behavioral science for understanding the factors which motivate women entrepreneurs. The perception of graduate and post graduate women regarding entrepreneurship should be analyzed through empirical verification. The problems for taking loans from Government by women entrepreneurs need to be researched in future.

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