



CHALLENGES FACING CAREER OF WOMEN ENTREPRENEURS IN INDIA

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Abstract

Entrepreneurship is a rapidly rising concern of a modern competitive economy and its contribution in economy is viably recognized worldwide. As compared to men, women are less motivated to start business units due to some unwanted fear, lack of motivation etc. The educated Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. 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 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. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. The present paper endeavours to study the concept of women entrepreneur, Reasons women become entrepreneurs, Reasons for slow progress of women entrepreneurs in India, suggestions for the growth of women entrepreneurs

Keywords: *Entrepreneurship, Women, Business, Purpose, Problems & Prospects.*

Introduction

In our Indian civilization, women have a special dignified place in the society. They are not treated as commodity but as an honoured person. Besides their being graceful, beautiful and stubborn (determined) like natural qualities, they have proved to be the best as better halves and also as greater-halves in managing family in comparison to the women of rest of the world. Traditionally as well as historically women in India have been excellent in terms of taking care of household work, being a balanced advisor to their husbands in delicate as well as sensitive matters both concerning inside and outside family problems. Entrepreneurship is necessary to initiate the process of economic development of both developed and developing countries. It is also instrumental in sustaining the process of economic development. Entrepreneurship refers to setting a new business to take advantages from new opportunities. Entrepreneur is the key factor of entrepreneurship and now women are successful in this as they have qualities desirable for entrepreneurship development. Entrepreneurship is a suitable profession for women than regular employment. India, women have to face many constraints in carrying out economic activities or undertaking any entrepreneurial work. Women have to face various socio-economic and other problems as entrepreneurs as they are not treated at par with men due to social and cultural traditions. In recent years, it is observed that there has been increasing trend in number of women enterprises in India as the result of changing scenario of the present world. With increasing dependency on services sectors, many opportunities are there for women. During last two decades, increasing numbers of Indian women in have entered the field of entrepreneurship and also they change the face of business. The adjectives like women Entrepreneurship or career women were almost foreign to Indian soil. Only a few, counted on fingers, came to the forefront and lime light as career women, who belonged to highly educated families. Mahatma Gandhi, father of nation gave a clarion call for their participation in freedom movement and also for women education. Our constitution guarantees certain equal fundamentals rights and Indian women enjoy these rights in the same manner as Indian men viz equality before law and no discrimination in employment on the grounds of sex, equal pay for equal work, humane condition at work place and maternity relief. Government through legislation tried to integrate women into main stream of national developmental activities. No doubt transition from traditional to modern economy is taking place for active participation of women with return as well as recognition, but yet in organized sector only 20% working women are employed. The traditional thrust areas of career women are: 1. Employment and income generation services. 2. Education and Training Service. 3. Support Services. 4. General awareness services. 5. Legal Support Services. As a result in the post-independence era, the talk about women education and women empowerment became the pilot projects in our five year plans both at center and state level. Various Women Awakening Programmes and projects were flooded throughout the country in order to bring a revolution in this male dominated Indian society to accept women's worth in every walk of life. Slowly but steadily Indian women youth started marching towards its goal. Parents also realized the value of girl's education. General Education has emboldened Indian brides to face fresh challenges at home front more efficiently. Acquired education both general, technical/professional and personal. God-gift skills have empowered Indian women in crores to join jobs called as workingwomen or "Career women entrepreneurs. Presently in rural India in the agricultural and allied industrial sectors they account for as much as 89.5% of the Labour force. According to a World Bank Report Women accounted for 94% of total employment in dairy production in India and 51% in forest based small scale enterprises. Indian Women are no longer treated as showpieces to be kept at home. They are also enjoying the impact of globalization and making an influence not only on

domestic but also on national and international sphere. Women are doing a wonderful job striking a balance between their home and career front. Unskilled, semi-skilled and skilled working women in India are facing multidimensional challenges and problems in our male dominated living and working conditions. Working women here are referred to those who are in paid employment under command of others. It is an open truth that working women have to face challenges and problems just by virtue of their being women. Changing life-style, work pressure both at home and at office with aspiration to rise high and hurdles at metro cities gave birth to many fold serious challenges. The inbuilt conviction of the society that women are not capable of doing more work than men and are less efficient governs the injustice of unequal salaries and wages for the same job. The age old belief of male superiority over women created several hurdles for women at their work place. Particularly at the corporate sectors women are expected that they must be much better than their male colleagues to reach the top. Male colleagues and subordinate often expect greater expertise and efficiency from a women boss than that of a male boss. Working in such a condition creates greater strain on working women than what working men experience. So these problems tend to make women less eager to progress their careers. Particularly lower middle class background women prefer Jobs like those for teachers, nurses, office assistants etc.

Career in Politics

Women in active political life can also safely be categorized as career women who always aspire of high positions in the party they belong. In politics too Indian Women are recording their progressive presence by their constructive work with honesty, sincerity, loyalty and passionate way of doing assigned jobs. The present total of Women MP s in Lok-Sabha is 60 which is nearly 1/10th of the total seats and which is the highest since independence. People of India, particularly women of India, expect something different from these newly elected women MP s. In the words of the chairperson of National Commission on Woman "it definitely shows a change in the mind-set of the parties who are now giving more tickets to women candidates". These newly elected members of parliament will face the continuing challenge that the long pending Women Reservation Bill' which was first introduced in parliament 13 years ago, be passed in its present form. Quota of 33% reservation for women with positive supports of both its backers and die hard opponent male M.P s smoothly. Agatha Sangma who is the youngest women MP of 28 years in this Lok-Sabha who has been made a Minister of State says that Financial independence is the most important issue for Indian women and women MP s should go together to help enact gender sensitive Legislation." It is a challenge before elder women politicians to create such environment that more and more women are elected in Panchayat level because the real change in the Society will always start at grass root level. Sonia Gandhi, President of Indian National Congress for the last 15 Years and the U.P.A. Chairperson for the last 10 years has proved her worth and as per Annual Survey 2010 of the World's 59 most influential Figures she is rated 29th. Sushma Swaraj BJP Members of Parliament who is a veteran in electoral politics-held the post for Six terms as MP. And M.L.A. for 3 terms. She enjoyed the post of Chief Minister of Delhi to Education Minister of India. Sheila has been the Chief Minister of Delhi since 1998. Mamata Banerjee the Chief Minister of West Bengal in World known for her aggressive political career. Jayalalitha, Chief Minister of Tamilnadu and General Secretary of AIDMK is also a reputed figure in Indian politics. Mayawati (Mayawati Naina Kumari) the ex-Chief Minister of UP. And present MP. Is another name to be remembered among political women career people? Ekta Kapoor, Creative head of Balaji Telefilms and also films. Indu Jain Chairman of the Times Group, Priya Kaul, Chairperson of Park Hotels, Preetha Reddy MD. Of Apollo Hospital, Nirupama Rao Ambassador of India, USA. America, Chanda Kocher-MD. And Chief Executive of I.C.I.C.I. Bank Ltd., Kiran Bedi India's First Female Police Officer and many more have established their work in the various field they worked, though with minimum problems at home front but maximum challenges at service front both internally & externally. However, among the important many-fold problems, hurdles and challenges facing working and career women in India, some are given below.

Challenges Faced By Women Entrepreneurs

A multiplicity of literature focuses on the limited choices facing women entrepreneurs in determining an appropriate business sector and the constraints they face in mobilizing resources.

Lack of Relevant Education, Experience and Training

Early research shows that educational training in 'no practical', traditional 'female' subjects such as arts and a lack of professional or managerial work exposure limited women's choice of industries compelling them to choose traditionally female sectors and leads them to start their enterprises with lesser capital resources, both in terms of hard financial assets and soft resources, such as management experience, networks and family support Women entrepreneurs have reportedly suffered due to an insufficiency of business knowledge and training, consequently underestimating the costs involved in business and under capitalizing their ventures, which is also an outcome of financial discrimination and a general social bias regarding their non-seriousness in business.

Financial Challenges

Some key aspects of the financing Process have been steadily noted as posing specific constraints for women entrepreneurs.



Women have been known to face a challenge raising start-up/recurrent finance, encountering credibility problems when dealing with bankers due to factors like the absence of a business track record and deficient personal assets or credit record to raise sufficient guarantees. Finally Female entrepreneurs, relationships with bankers may suffer because of sexual stereotyping and discrimination. This is often explained in part by women's inability to penetrate informal commercial networks. Many studies have refuted these theories. Owing to inconclusive results, the debate as continued largely due to lack of clear-cut evidence.

Network Challenges

Gender differences in the establishment and management of social and business networks have been cited as a constraint for women entrepreneurs since they have an influence on key aspects like enabling improved access to finance and the development of strong relationships with financial backers. Research suggests that distinct gender differences occur in both the creation of networks (i.e. the process of networking) and in the contents of social networks (i.e. what networks are used for). Sex composition of networked varies by gender-women are highly probable to have networks comprising completely of other women. Several studies have, however, claimed that there is no significant difference in males and females utilization of their networks.

Conflicts between Work and Domestic Commitments

Domestic responsibility may mean that the female entrepreneurs face problems allocating sufficient time to the business. On the other hand, female business owners, particularly those who have children, commonly display feelings of guilt because of not giving 100% to the traditional female role of mother and wife. Women's family obligations may thus inhibit their entrepreneurial role in both developed and developing nations. A lack of family Support worsens the problem.

Challenges in the Indian Context

Psycho-Social Barriers

While the aforementioned factor strain women business owners both globally and in India, research in India has specifically noted psychosocial barriers as impacting the roots of female entrepreneurs in India. Women are urged to adopt an ideal of femininity contrary to the qualities needed for Entrepreneurship, and limit their aspirations accordingly. Most of those who resist this socialization gain no approval and are often chastened for their temerity and independence.

The practical context leads women to adjust their business interests to family norms and social expectations. These damaging psychological compromises, setting off multiple of changes sequentially, subtly create conflicts between enterprises and home with definite implications for the growth and diversification of business. Socio-cultural dynamics force women to give priority to their families rather than their businesses. Women often feel compelled to opt for micro-enterprises that can be managed comfortably with their domestic responsibilities. Even when the economic environment offers opportunities for growth and diversification. For this reason, financial institutions are hesitant to provide loans to women entrepreneurs. Loans, interest subsidies and marketing facilities offered to them institutionally are known to be inadequate. The most serious barrier, however, to women entrepreneurship, continues to be the persistent belief that entrepreneurship is a male domain. Female entrepreneurs have had to frequently confront the prejudice that they are not as serious about business as males. Having gone through discriminating treatment or probably due a poor self-image, women entrepreneurs often feel discouraged from taking calculated risks essential for business, as they are expected to be the custodians of society in the maintenance of cherished values, habits, and accepted norms of conduct. Women's own shyness, lack of confidence and articulation, along with a lax attitude towards money matters are known to inhibit their growth as entrepreneurs.

Operational Challenges

Business obstacles in the Indian context were similar to the problems faced by women entrepreneurs universally. These core problems' comprise of marketing issues as well as financial concerns related to Working capital, dealing with bankers and the need for collateral security. Somewhat less significant problems included lack of networking, low family support as well as time crunch.

Research has attempted to link critical challenges with the phase of the business life cycle that the entrepreneur is operating in. Fundamental challenges faced during start up involved organizing the infrastructure, along with the aforementioned core problems i.e. arranging working capital and equity finance, and marketing one's products or services. With time, most entrepreneurs seemed to be able to tackle the infrastructural and financial hindrances confronted in running an enterprise. Marketing, however, continued to remain a difficulty for majority of the women.

Implications for enabling Women's Enterprise

Although the Indian constitution contains legislations designed to protect women and recognizes the principle of equal pay

for equal work without discrimination, new policies must guarantee equal rights to education and job training in order to enable women to pursue fields based on aptitude and passion rather than social convention. They must eliminate discriminatory labor practices and ensure women's equal access to assets and credit. While there are a number of existing state and institutional programs to facilitate financial support to women entrepreneurs, their efficacy needs to be brought to optimum levels. Several research studies have recommended that bank officer training can be a valuable contributor in reducing women's perceptions of discrimination. Government interventions must ensure women's safety from violence and sexual harassment, access to justice and political voice in order to make it secure for women to step out fearlessly. State policies also need to support women in their efforts to balance work and family and encourage men to assume a greater share of domestic responsibilities. There is a need for gender sensitivity to be included as a theme in various curricula in diverse fields of education and vocational training. There is a need to inculcate awareness among both sexes about new socio-economic scenarios whereby organized economic activities of women are valid and important. This would help in creating family buy-in for women's work, thereby moderating stress and enabling positive work-family spill-over. Similarly, Entrepreneurship development Programmes for Women can continue to play a vital role in empowering women's enterprises by not only imparting key business skills and management techniques but also by instilling confidence to overcome both operational and attitudinal challenges. This would also enable the creation of key social and business networks as a medium of support.

A key submission is that in order to combat challenges effectively, female entrepreneurs must acknowledge the need for a family management strategy at the start-up stage. It should be regarded as a fundamental business imperative with crucial implications for the venture. This will enable the entrepreneur to identify all the key resources required to this effect. Devising critical team building measures in order to build a group of the right resource persons will help to create a decentralized and supportive workplace that enables effective time management and reduces negative psychological outcomes. Women entrepreneurs, at their own end, also need to acknowledge the need to broaden their networking activities to make the best of formal and informal connections at various levels. Finally, investing in women entrepreneurship guarantees a stronger foundation for economic growth as this will lead to a robust business ecosystem and eventually have a positive effect felt throughout the society.

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