

Role of Women Entrepreneurs in India: A SWOT Analysis

Anjali Singh

*Faculty of Commerce & Humanities, Manav Rachna International University,
Faridabad*

Abstract

Woman constitutes the family, which leads to Society and Nation. Female entrepreneurs make significant contributions to economic growth and to poverty reduction. This conceptual paper indicates the role and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century to overcome the economic challenges in global perspective.

This paper conducts a study that is categorized into three sections: First section based on performance and role of women entrepreneurs and SWOT Analysis. Second section based on the aid and support provided by government nationally and internationally up gradation to women as Entrepreneurs. Third section focuses on the most dynamic and idealistic successful Women Entrepreneurs in India. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this competitive world and willing to apply their core competency with their hard work, diligence and perseverance.

The paper talks about the status of women entrepreneurs and the problems faced by them; simultaneously the paper gives an insight into the challenges faced by women entrepreneurs. Government of India has also introduced National Skill Development Policy and National Skill Development Mission in 2009 in order to provide skill training, vocational education and entrepreneurship development to the emerging work force. However, entrepreneurship development and skill training is not the only responsibility of Government and therefore other stakeholders need to shoulder the responsibility. And also much credit can be given to entrepreneurship for the unprecedented

innovation and growth of mixed economy culture in developing country like India.

The present paper endeavors to study the concept of women entrepreneur and discuss the trends and issues in the development of various fields. It will also suggest the way of Eliminating and reducing hurdles of the women entrepreneurship development through study of SWOT Analysis in Indian Context and to survive in the Globalised world.

1. Introduction

Women entrepreneurs have been designated as the new engines for growth and the rising stars of the economies in developing countries to bring prosperity and welfare. 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 women entrepreneurs as—an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. The growth of the proportion of women entrepreneurs in developing countries has drawn the attention of both the academic and the development sector.

Women entrepreneurs engaged in business due to push and pull factors which encourage women to have an independent occupation and stands on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new. Such a situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

2. Objectives of the Study

- To study the Government cooperation against the women entrepreneurs development program in India.
- To study the SWOT Analysis of Women Entrepreneurs in India.
- To evaluate the factors responsible for encouraging women to become entrepreneurs
- To identify the factors responsible for hindrance for women entrepreneurship
- To make an evaluation of people's thought and opinion about women entrepreneurship in India

3. Review of Literature

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The entrepreneur organizes and operates an enterprise for personal gain. He pays current prices for the materials consumed in the business, for the use of the land, for the personal services he employs, and for the capital he requires. He contributes his own initiative, skill, and ingenuity in planning, organizing, and administering the enterprise. He also assumes the chance of loss and gain consequent to unforeseen and uncontrollable circumstances. The net residue of the annual receipts of the enterprise after all costs have been paid, he retains for himself.

In the late 19th and early 20th centuries, entrepreneurs were frequently not distinguished from managers and were viewed mostly from an economic perspective. *Richard T. Ely and Ralph H. Hes 1937,*

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4. Research Methodology

The study focuses on extensive study of Secondary data collected from various books, National & International Journals, published reports of RBI, NABARD, Census Surveys, SSI Reports, newspapers, publications from various websites which focused on various aspects of Women Entrepreneurship.

5. Successful Women Entrepreneurs in India of 21st Century

- Akhila srinivasan, Managing Director, Shriram Investments ltd.
- Chanda Kocchar, Executive Director, ICICI Bank
- Ekta Kapoor, Creative Director, balaji Telefilms Ltd.
- Jyoti Naik, President, Lijjat Papad.
- Kiran Mazumdar Shaw, Chairman & Managing director, Biocon Ltd.
- Lalita D.Gupte, JMD, ICICI Bank.
- Naina Lal Kidwar, Deputy CEO, HBSE.
- Preetha Reddy, Managing Director, Apollo hospitals.
- Priya Paul, Chairman, Apeejay Park Hotels.
- Rajshree Pathy, Chairman, Rajshree Sugars & Chemicals ltd.
- Ranjana Kumar, Chairman, NABARD.

SWOT Analysis: A parameter to examine the growth and performance of women entrepreneurs development in India.

Strength

- Women entrepreneur can be defined as a confident, innovative and creative women capable of achieving self economic independence individually or in collaboration, generate employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.
- Women prefer to work from their own residence, difficulty in getting suitable jobs and desire for social recognition motivates them self-employment.

Weaknesses

- Absence of proper support, cooperation and back-up for women by their own family members and the outside world people force them to drop the idea of excelling in the enterprise field.
- Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations.
- Achievement motivation of the women folk found less compared to male members.
- The greatest deterrent to women entrepreneurs is that they are women.

Opportunity

- Women inculcate entrepreneurial values and involve greatly in business dealings.
- Business opportunities that are approaching for women entrepreneurs are eco-friendly technology, Bio-technology, IT enabled enterprises, event management, tourist industry, Telecommunication, Plastic materials, Mineral water, Herbal & health care, Food, fruits and vegetables processing.
- Women entrepreneurs avail new opportunities in the rural areas such as Ice cream, channel products, papads and pickles and Readymade garments.

Threats

- Fear of expansion and Lack of access to technology.
- Lack of self-confidence, will power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work.
- Credit discrimination and Non Cooperative officials.
- Insecure and poor infrastructure and Dealing with male labourers.
- Indian women give emphasis to family ties and relationships.

6. Steps Taken by the Indian Government

First Steps taken in Seventh Five-Year Plan: In the seventh five-year plan, a special chapter on the "Integration of women in development" was introduced by Government with following suggestion:

- Specific target group: It was suggested to treat women as a specific target groups in all major development programs of the country.
- Arranging training facilities: It is also suggested in the chapter to devise and diversify vocational training facilities for women to suit their changing needs and skills.
- Developing new equipments: Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.
- Marketing assistance: It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.
- Decision-making process: It was also suggested to involve the women in decision-making process.

Second steps taken by Government during Eight Five-Year Plan: The Government of India devised special programs to increase employment and income-generating activities for women in rural areas. The following plans are launched during the Eight-Five Year Plan:

- Prime Minister Rojgar Yojana and EDPs were introduced to develop entrepreneurial qualities among rural women.
- “Women in agriculture” scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.
- To generate more employment opportunities for women KVIC took special measures in remote areas.
- Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.
- Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self employment (TRYSEM) etc. were started to alleviate poverty. 30-40% reservation is provided to women under these schemes.

Third Steps taken by Government during Ninth Five-Year Plan: Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has introduced the following schemes for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

- Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.
- Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.

- Swarna Jayanti Gram Swarozgar Yojana and Swaran Jayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
- New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.
- State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:
 - (i) Mahila Udyam Nidhi
 - (ii) Micro Cordite Scheme for Women
 - (iii) Mahila Vikas Nidhi
 - (iv) Women Entrepreneurial Development Programmes
 - (v) Marketing Development Fund for Women

Fourth Consortium of Women entrepreneurs of India provides a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing. There are different bodies such as NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas which collectively help the women entrepreneurs in their activities.

Fifth Training programmes: The following training schemes especially for the self employment of women are introduced by government:

- (i) Support for Training and Employment Programme of Women (STEP).
- (ii) Development of Women and Children in Rural Areas (DWCRA).
- (iii) Small Industry Service Institutes (SISIs)
- (iv) State Financial Corporations
- (v) National Small Industries Corporations
- (vi) District Industrial Centres (DICs)

Sixth Mahila Vikas Nidhi: SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc.

Seventh Rashtriya Mahila Kosh: In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to poor women at reasonable rates of interest with very low transaction costs and simple procedures.

7. Conclusions

India is a developing country and having mixed economy, male dominated society and women are assumed to be economically as well as socially dependent on male members. Women entrepreneurs are having basic indigenous knowledge, skill, potential and resources to establish and manage enterprise, but simultaneously women entrepreneurs faced lots of problems like lack of education, social barriers, legal

formalities, high cost of production, male dominated society, limited managerial ability, lack of self confidence, harassment and not fulfillment of rules and regulation etc. Various factors like positive reinforcement and negative reinforcement influencing women entrepreneurs. Successful leading business women in India are ideal role model for our country. Government takes various steps for the upliftment of women entrepreneurs in 7th five year plan, 8th five year plan and in 9th five year plan. Women have the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India.

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