

Women entrepreneurs: Turning challenges into reality*

By Dr Meghana V P Assistant Professor NSS College for Women Neeramankara, Trivandrum Kerala

Entrepreneurs are those people who come up with an innovative idea by working hard on the resources present around them. It is a spark coming from their minds. They are moulding the nation by creating novel opportunities, inventing new ideas, services and thereby creating new treasure. Entrepreneurs not only create profit, but utilize the skills to know the industrial scenario and come up with excellent packages. It is a mentality which creates an invention helpful to the society by giving something meaningful to the people around us. It is a specific means of the thought process of an individual based on the surroundings and experiences, which makes them think out of the box about their career and their life. In the past era, a majority of women population showed their footprint in the field of entrepreneurship and they are trying to make valuable differences in the field of Indian business, in their own way. But unfortunately some are not able to make that much progress in the way it is expected.

Key words: Entrepreneurs, innovative idea, novel opportunities, think out of the box

Introduction

The women are achieving a considerable change in their way of thinking. With increasing independence on service industry, most of the entrepreneurial openings for women mainly have been build where they can be top in their skills while maintaining a balance in their career and life. As a result of this, during the past decades, a considerable segment of women population have made a landmark in the entrepreneurship segment and they are slowly making considerable changes in the field of Indian business, in a considerable way. But they are not able to make a considerable progress in the sense it should be considered.

The initial chapter of this paper is dealing with the ideas behind boosting the women entrepreneurs and the main reasons that push women in undertaking such a career. This chapter is also depicting the reasons for avoidance of women entrepreneurs coming in this field and also the main measures to be taken for avoiding such barriers that are having an impact on women entrepreneurs. The second chapter is dealing with previous literature reviews on women entrepreneurs. The third chapter is dealing with objectives and research design. The fourth chapter is concentrating on analyzing data gathered through questionnaires to consider the internal and external motivating as well as the de motivating forces behind the creation of women entrepreneurs. In the last portion of this research the various suggestions for removing and reducing the obstacles behind the growth of Indian women moving into the field of entrepreneurship has been studied in depth.

Causes for supporting Women Entrepreneurs

The part played by women in the field of entrepreneurship in the economic progress has been taken into consideration all over the world. At present , in today's business scenario, women entrepreneurs are occupying a prominent position in business and it has been recognized all over the world. The International Report has given a conclusion that economic progress is having a close association with the progress of women. In countries where women have developed , economic progress has normally been steady. The countries which are found to avoid the progress of women, the progress has come to a stand still.

REASONS FOR WOMEN TRYING FOR ENTREPRENEURSHIP

Self Confidence, expecting fame and honour, self respect and career aspirations are the main motivating forces for the women entering this profession. In some cases, women are choosing similar profession for revealing their inner skills, ability for achieving self discovery. It is also providing a way of making better utilization of their break time. Mainly , pathetic conditions of the women emerging out of unemployment in the house and other personal problems are forcing women into entrepreneurship field.

HINDRANCES FOR WOMEN ENTREPRENEURSHIP:

The procedure for entrepreneurship is similar for both genders irrespective of sex. Prominent men and women entrepreneurs are undergoing same motivations and thus are emerging successful in the similar circumstances under the same obstacles. They are also getting proximity to finance from the similar means. In the same scenario, people of both genders can emerge to be prominent entrepreneurs. (Cohoon et.al. 2010). But , in reality most of the successful women entrepreneurs are facing challenges in different angles and parameters than that encountered by their male companions. These hindrances are generally preventing these women from revealing their ability as entrepreneurs. The major obstacles that the women encounter during startup and continuing the operations of an organization usually start during obtaining finances and work life balance.

TABLE NO.2

SNAPSHOT OF KEY FACTORS
S. N.

	Country	Factors
1	United States	<ul style="list-style-type: none">• availability of working capital• availability of information• availability of networks
2	Korea	<ul style="list-style-type: none">• finance• the potential to balance work and family

3

Indonesia

- export of their product abroad.
- increase in the volume of production

4

Bangladesh

- Inadequate finances
- Competition
- Obtaining quality raw materials, and
- work life balance

5

Mauritius

- the obstacle of getting permits;
- the lack of market;
- the ability to raise capital;
- not being taken as seriously as men.

Sources: Jalbert, E. Susanne, Women Entrepreneurship in the Global Economy, 2000

OBJECTIVES:

- To understand the causes of women for immersing their time in entrepreneurial field.
- To understand the causes standing as obstacles for women entrepreneurs.
- To underline the available success stories of women in entrepreneurial field.
- To come up with an outline of common man's perception about women entrepreneurs.

METHODOLOGY

The study is on the basis of secondary & primary data. It is innovative & descriptive in purpose. The secondary data is taken from literature review of the previous researches. The reasons which have been

found out are then divided into three sections. They are the reasons responsible for obstacles, reasons for building the business & reasons behind the success of women entrepreneurs. Then these reasons with their sub-classification are evaluated on likert scale of 1 to 5, where 1 denotes least importance & 5 most importance. Then these reasons have been further analyzed through Chi square test to check the difference between opinions gathered from different groups of people.

The data has been gathered from the MBA students & teaching staff only. It is having common field of considerations in both the samples considered for the research. All the factors were analyzed from the view points of personal factors & occupation. Results show that on the basis of personal factors the differences of opinion at significance level of 5 were studied in depth. These were the urge for finance & others factors on which these two groups of people have different attitudes. When the question of growth factors arises marketing ability & distribution deserves special significance.

The various obstacles for entrepreneurship are the means of obtaining capital, getting information & counseling, skill procurement, discrimination on the basis of gender etc. The other obstacles include the monetary issues, management ability & marketing skills, the difference of opinion of the women entrepreneurs regarding independence, self satisfaction etc.

MEASURES TO REMOVE THE OBSTACLES

The avoidance of barriers for women entrepreneurship needs a major change in traditional attitudes and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is needed to design programmes that will be addressing the changes in attitude, training, supportive factors. The basic element in developing women entrepreneurship is to make the women aware of her existence, her unique identity and her contribution towards the economic growth and development of our country.

The basic purpose of entrepreneurship should be instilled into the minds of the women from their childhood. This could be achieved by carefully planning the curriculum that will impart the basic knowledge along with its practical implication regarding management (financial, legal etc.) of an enterprise.

Coming up with a training programme which teaches the appropriate skills can make the way for developing women entrepreneurs. Those programmes are capable of giving training, motivation and assistance to the next generation women entrepreneurs to achieve their final aim. There are various programmes sponsored by different agencies to achieve those purposes. The courses should be designed in such a manner so as to understand how to improve profitability and marketability. It should be blended with lessons of management in practice. Moreover consideration should be given to help the women entrepreneurs in establishing a work life balance. As a matter of special reference, computer savvy women can be given training on internet to reap the benefits of new technology.

Women entrepreneurs who are successful can serve as advisors for the upcoming women entrepreneurs. The innovative ideas of these already established women understood by having one to one discussion with such entrepreneurs can help them in increasing their morale and self confidence. It also results in more active participation of women entrepreneurs in their organisations.

Providing the right back up is very important for any organization. The Indian government is giving special preference for women entrepreneurs for setting up industries, industrial outlets and other basic infrastructure . But necessary precaution shall be provided to prevent the abuse of the following facilities.

Even in the fast growing modern world the entrepreneurial women are relying on their male colleagues for marketing support. This is basically because they do not have the aptitude and confidence for involving in those programmes. Centres set up for women development should take initiative in helping the women entrepreneurs to set up exhibitions frequently and thereby supporting the channels of marketing to promote quality products and services supported by women.

CONCLUSION

Current research has analysed deeply the different parameters associated with the women entrepreneurs in the broadest sense possible. The issues were analysed using different literature review available. It was also reviewed with the entrepreneurs who are well established in their field . There can be various challenges which come in the way of women entrepreneurs. These challenges should be completely removed. In the present industrial setup women entrepreneurs are very much necessary for the growth and wellbeing of any country which is small or large.

REFERENCE

- Ayadurai (2009), An Insight into The “Constraints” Faced by Women Entrepreneurs in A War-Torn Area: Case Study of The Northeast of Sri Lanka, presented at the 2005 50th World Conference of ICSB Washington D.C.
- Bowen, & Hirsch Robert D. (1988), The Female Entrepreneur: A career Development Perspective, Academy of Management Review, Vol. 11 no. 2, Page No. 393-407.
- Cohoon, J. McGrath, Wadhwa, Vivek (2011), The Anatomy of an Entrepreneur- Are Successful Women Entrepreneurs Different From Men? Kauffman, The foundation of entrepreneurship.
- Greene, Patricia G., Nancy M, (2006), Women Entrepreneurs: Moving Front and Center: An Overview of Research and Theory, white paper at United States Association for Small Business and Entrepreneurship.
- Hackler, Darrene; Mayer, Heike, (2009), “Human Capital and Women’s Business Ownership”, Arlington, Office of Advocacy U.S. Small Business Administration, August 2006, VA 22201 [74], No. 323.
- Handbook on Women-owned SMEs, Challenges and Opportunities in Policies and programmes, International Organization for Knowledge Economy and Enterprise Development.
- Jalbert, Susanne E., (2009), Women Entrepreneurs in the Global Economy, education research. <http://research.brown.edu/pdf/1100924770.pdf>.

- Lal, Madhurima, 2011, Women in Family Business, presented at first Asian invitational conference on family business at Indian School of Business, Hyderabad.
- Mathew (2010), “Women entrepreneurship in Middle East: Understanding barriers and use of ICT for entrepreneurship development”, Springer Science + Business Media, LLC 2010
- Moore, D. P. (1998). Women entrepreneurs: Moving beyond New Generation of Women Entrepreneurs Achieving Business Success.
- Orhan M. & Scott D. (2001), Why women enter into entrepreneurship: an explanatory model. *Women in Management Review*, 16(5): 232-243.
- Singh, Surinder Pal, (2008), An Insight Into The Emergence Of Women-owned Businesses As An Economic Force In India, presented at Special Conference of the Strategic Management Society, December 12-14, 2008, Indian School of Business, Hyderabad
- Tambunan, Tulus, (2009), Women entrepreneurship in Asian developing countries: Their development and main constraints, *Journal of Development and Agricultural Economics* Vol. 1(2), Page No. 027-040.the glass ceiling. Thousand Oaks, CA: Sage.