

Entrepreneurship project

Name - Jasleen kaur

Rollno - BCH/18/241

Section - A

WOMEN ENTREPRENEURSHIP

"When woman moves forward , the family moves , the village moves and the country moves"

-Pandit Jawaharlal Nehru

The line said by Jawaharlal Nehru is indeed true. A women can rule the whole nation and can build her own empire. It's just about the hardwork, dedication , determination,

intelligence, patience and creativity. Women set new standards in every field and one of the most important and current among them is Entrepreneurship. In the era of Start up and entrepreneurship women again do an incredible job. Gradually but firmly women are able to register their presence in the business area. World is now replete with success stories of women entrepreneur like Angela Merkel , Kiran majumdar Shaw, J K Rowling , Indira Nooyi etc.

Globally business scene has changed over the years as the number of the women in power has been slowly increasing and replacing men in many important positions. That's why this topic is need to discuss and we should pay more focus on their path between struggle to success.

Today, women constitute of 10% of the total entrepreneurs and are also making significant efforts to achieve economic growth in the country. However, women in the transitional economy are still facing issues like unavailability of resources, no support from family, gender discrimination, financial barriers etc (Singh, 2008). Therefore, the current literature available has been studied intensively to identify the current status of women entrepreneurs in India, the major impediments faced by them while setting up their business and while managing their enterprise afterwards, the role played by government and various other institutions to support women entrepreneurs and to find out and analyse the factors motivating them

to enter the business world.

STRENGTH AND OPPORTUNITIES

From the past many years the social status of the women is increasing, so they have better access to education than they used to have in the past period. Thus, it helps the women to establish their own business as they are aware about their rights and are confident enough to manage their own place in the male- dominated society. Also, women are supported by their family and they can take decisions on their own. In addition to this, it has been observed that the employment level of women in unorganized sector has subsequently increased.

Likewise, the strength of the women

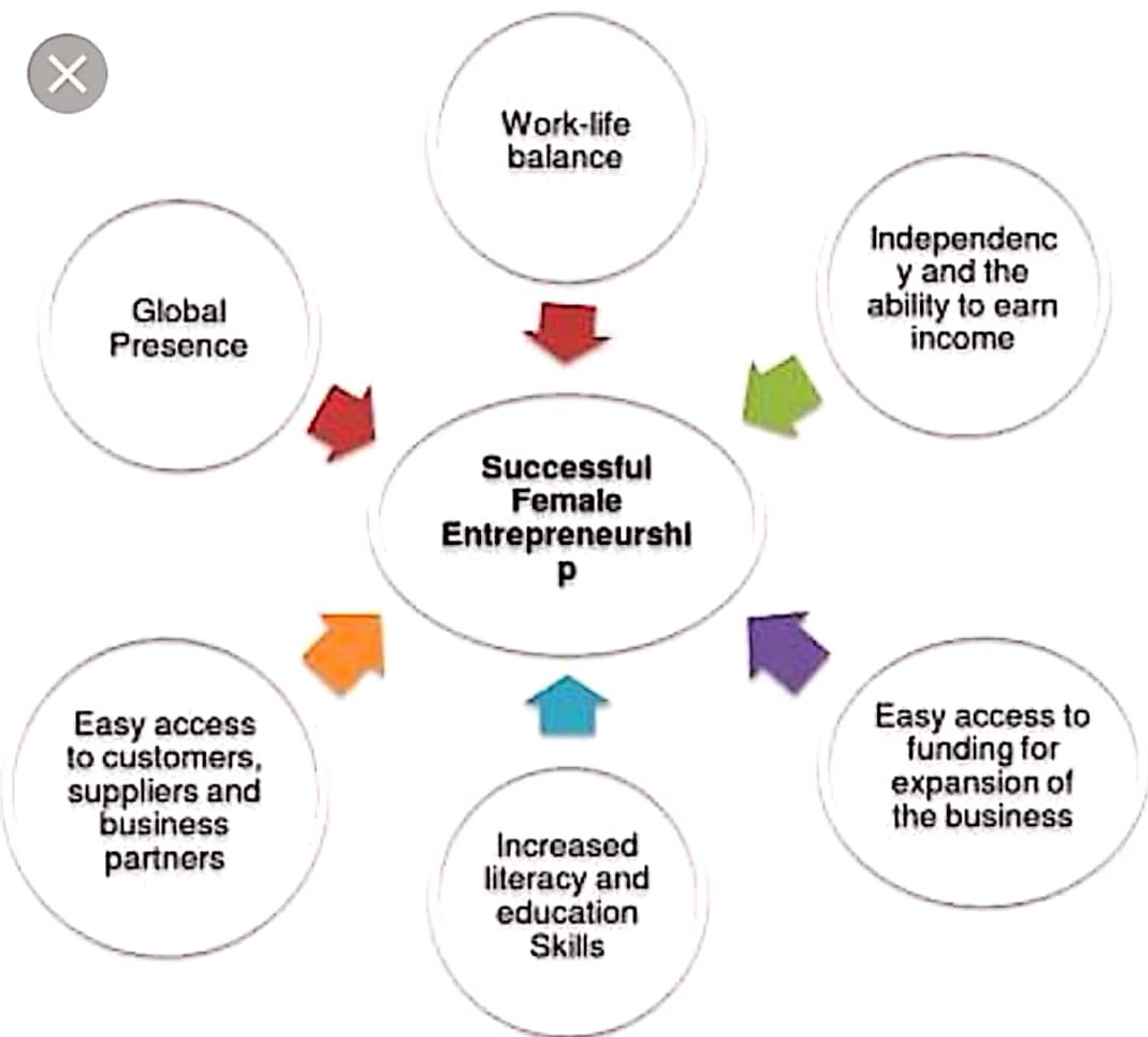
entrepreneur lies in the loyalty and devotion toward their undertaking, support from family members and the planned approach used by them to run their business systematically. Also, it has been observed that the willingness of women to work hard is one of the most important entrepreneurial qualities possessed by them.

Opportunities

There is a big increase in the opportunity for the Indian women in the field of business. It has been observed that the issue of gender equality has been taken into consideration by the society and various institutions are coming

forward to prevent the gender discrimination. Also, government is taking required steps to empower the Indian women entrepreneurs by developing various policies like Equal Wages Act, increasing literacy level among females etc which proves to be extremely beneficial for the female in the society.

Furthermore, Indian government is helping the female section of the society by providing them with equal opportunity to work. The Indian constitution has made a law to prohibit the discrimination based on gender and also formulated law for equal remuneration for both men and women. Also, government of India has developed a National Policy for empowerment of women (2001) and is taking crucial steps to raise the



literacy level among female section of the society.

WEAKNESSES AND THREATS

women entrepreneurs in India lack the ability to calculate the amount of risk involved in the venture. Further, it has been analysed that women entrepreneurs in India lack the requisite knowledge to utilise the available resources and information in favour of their business venture as they do not have self-reliance. Due to lack of confidence, they are unable to interact with people, which further results in poor marketing of their products and services. It has also been examined that women devote more time and attention towards their family and business management is a secondary

phenomenon for them. This affects the growth of their enterprise as they are not able to concentrate on running their enterprise efficiently.

On the other hand, it has been observed that the growth of female entrepreneurs is hampered due to the existence of gender related issues in our economy. They experience difficulties in obtaining loans, finding suppliers for their products and services. Also, many women do not get the financial and moral support from their families; they are confined to the household chores and are not allowed to work. Lack of education required for running the business is also the main weakness encountered by women entrepreneurs. Furthermore, It has been illustrated that women

employees face a lot of criticism of their work from the other members of the society which affects their attitude towards work and they lose confidence

threats are faced by every entrepreneur, be it men or women. However, women face major threats from the competitors and bigger enterprises as they are comparatively new players in the market. Another threat faced by women is the unavailability of funds to invest in the business, as women do not have capital of their own required to run the enterprise successfully. They also face the threat by the family members to leave the business and the work-home conflicts also affect their growth. In addition to this, lack of incentive on the part of government

and society also poses as potential threat for women entrepreneurs as they are not able to utilise these policies and rights or their benefits which may result in failure of their business enterprise



SWOT

Strengths

Helpful to achieving your goals

Can include your natural gifts, experience, unique character, products and services.

Weaknesses

Detrimental to achieving your goals

Can include lack of the newest tech., knowledge, the right resources, or not knowing where to begin

Opportunities

Events, people, resources and any external conditions that help you to achieve your goals

Threats

Fears, doubts, external conditions and circumstances (controllable and uncontrollable) that may hinder your business's performance and growth

Competitor launches before you

PRESENT SCENARIO OF WOMEN ENTREPRENEURS

women entrepreneurs have completely changed the face of business internationally. It has been observed that one-third of the businesses in the world are managed by women. Women entrepreneurs hold a dignified position in many countries like USA, Holland, Sweden etc. However, in India women comprised of only 16.5% of total work force which is considered to be too low according to the census. Furthermore, in India the concept of females evolving as entrepreneurs is relatively a recent phenomenon. In 1995-96 only 2, 95,680 women worked as entrepreneurs, which

constitute only 11.2% of the total population of 2.64 million entrepreneurs

However, the presence of women in management is only 3-5 % in India compared to around 10% globally. The presence of women can be seen mainly in service sector, HR related jobs and IT Industry. On the contrary, their participation in hard-core jobs such as marketing or production is considerably less. Only 2.3% of women hold the posts of legislators, senior managers and officials in the companies. Women in the age group of 29-59 years comprise of 54.9% of the total population but still they constitute only 17.8% of the total employees in the organized sector. Therefore, it clearly indicates that women are not given the same priority in work as

their male- counterparts.
women are now entering different fields of entrepreneurship, apart from the traditional areas of business (like jam making, papad rolling etc.), which is a good progress for the development of women entrepreneurs in the country. The role of women in the business world has come into foreplay after the Tenth plan (2002-2007) of the government which planned on empowering the Indian women as the agents of socio-economic change and development. Today, women are entering in many industries like fabrics, engineering, plastics, garment industry etc. Due to emergence of women in the field of entrepreneurship, there has been a considerable growth of the Indian economy. The look of Indian

economy has been changed by the women entrepreneurs, as the amount of employment and revenue has increased to a great extent. Also, the number of enterprises run by women is increasing at a faster pace.

MAJOR ISSUES FACED BY WOMEN ENTREPRENEURS

1. Problem of Finance:

Finance is regarded as “life-blood” for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts.

Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is

Problems of Women entrepreneurs

- Limited mobility
- Lack of self confidence
- Lack of information
- Severe competition
- Marketing Problems
- Shortage of raw materials
- Financial problems
- Lack of encouragement from family
- Low need for achievement
- Low need for achievement
- Social attitudes
- Work-life imbalance
- Over dependence

limited

2. Stiff Competition:

Women entrepreneurs do not have organizational set-up to pump in a lot of money for canvassing and advertisement. Thus, they have to face a stiff competition for marketing their products with both organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women enterprises.

3. Limited Mobility:

Unlike men, women mobility in India is highly limited due to various reasons. A single woman asking for room is still looked upon suspicion. Cumbersome exercise involved in starting an enterprise coupled with the officials humiliating attitude

towards women compels them to give up idea of starting an enterprise.

4. Family Ties:

In India, it is mainly a women's duty to look after the children and other members of the family. Man plays a secondary role only. In case of married women, she has to strike a fine balance between her business and family. Her total involvement in family leaves little or no energy and time to devote for business.

Support and approval of husbands seem necessary condition for women's entry into business.

Accordingly, the educational level and family background of husbands positively influence women's entry into business activities

5. Lack of Education:

In India, around three-fifths (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic problems. Due to the lack of education and that too qualitative education, women are not aware of business, technology and market knowledge. Also, lack of education causes low achievement motivation among women. Thus, lack of education creates one type or other problems for women in the setting up and running of business enterprises.

6. Male-Dominated Society:

Male chauvinism is still the order of the day in India. The Constitution of India speaks of equality between sexes. But, in practice, women are

looked upon as abla, i.e. weak in all respects. Women suffer from male reservations about a women's role, ability and capacity and are treated accordingly. In nutshell, in the male-dominated Indian society, women are not treated equal to men. This, in turn, serves as a barrier to women entry into business.

7. Low Risk-Bearing Ability:

Women in India lead a protected life. They are less educated and economically not self-dependent. All these reduce their ability to bear risk involved in running an enterprise. Risk-bearing is an essential requisite of a successful entrepreneur.

In addition to above problems, inadequate infrastructural facilities, shortage of power, high cost of

production, social attitude, low need for achievement and socioeconomic constraints also hold the women back from entering into business.

Overcoming Entrepreneurial Obstacles

1. Share the stories. Provide more exposure for successful women entrepreneurs to shine. This storytelling also serves as inspiration and opens up networks for women to connect and mentor.

2. Create support networks. Leverage personal and professional networks to find support, both in terms of sound advisors and for other women leaders, whether those women have started their own companies or are leaders in other organizations.

3. Forgive yourself. When it comes to work-life balance, no leader should feel obligated to be Wonder Woman. Create realistic expectations and make peace with the fact that no one has to "do it all."

4. Address failure. Everyone, male or female, experiences failure in business. Sharpen the coping strategies to react well to missteps and missed opportunities and move forward.

5. Ask for help. Find the courage to ask for help, whether it is with a particular business issue, specific expertise, or securing funding.

6. Find the right funding. With challenges abundant in seeking

small business loans for women, creative financing options are needed.

SUCCESS STORIES OF SOME WOMEN ENTREPRENEURS

1. Kiran Mazumdar Shaw

An eminent Indian entrepreneur, Kiran is the Chairperson and Managing Director of Biocon Limited and chairperson of IIM-Bangalore. Listed as the 92nd most powerful woman in the world by Forbes, she also finds herself as one of the top 50 women in Financial Times' business list. She is also awarded with the Othmer Gold Medal, for outstanding contributions in the progress of science and chemistry.

2. Anu Sridharan

Founder and CEO of NextDrop, a social enterprise that deals with the problem of water supply in urban areas. Launched in 2011, NextDrop keeps the residents informed about the timely water supply and also provides for better management of water supply in order to save it. Anu has also been selected to the Forbes "30 Social Entrepreneurs Under 30" list.

3.Swati Bhargava

Swati, born and brought up in Ambala, a small town near the Indian capital, is the co-founder of Cashkaro, the largest & fastest growing cashback & coupons site in the country. An alumnus of London School of Economics with Honors in Mathematics & Economics, Swati

has also been an investment banker at Goldman Sachs for 5 years. But the calling of her dreams was so loud, that she dropped her job to pave her path to becoming one of the most successful women in India