

Journey of Indian Women towards Entrepreneurship: A Review

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Abstract: *In the modern era, women entrepreneurship becomes significant tool for women empowerment. Participation of women entrepreneur is important for the transformation of social environment. These days status of women in indian society has been enormously changed. Women can be seen on higher post in every sector of work. Women entrepreneur affect the positive as well as negative on women's social, personal and domestic life. But at same time we can also seen that the most of the women are engaged only in their family and restricted to house job. The reason behind such situation is that women are facing many challenges and struggling to achieve success during their career development. So, in this paper an attempt has been made to looks at the literature around the journey of women entrepreneur. The study mainly found that women suffer and face many challenges at some point to prove themselves precious for her profession as well as family. Some of the constraints that affect the women participation role in their journey are work life balance, minimal support, Stiff competition, shortage of financing, less family support, mindset of society etc. Study has also identified several variables like the family size, their children's age, the work timing, conditions at work place and social influences , etc., that influence to balance the personal & professional life of women.*

Key words: *Women Entrepreneur, Challenges, Opportunities, Problems, Economy*

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I. Introduction

Since decades, women were operating their own businesses and still they were not acknowledged with the credit for their hard work as an entrepreneur. Women who worked or operate their own business entities were ignored due to family and social responsibilities. But in recent times, factor influencing the visibility of women as independent entity vanishes slightly and women entrepreneurship emerges. A woman entrepreneur is any women or a group of women who incorporate and establish a business entity, who generate employment and contribute towards GDP growth of the country. The emergence of women entrepreneurship comes since late 1970s. Now a days, women have venture into different type of sectors like manufacturing, marketing, equity, trading and different kind of services apart from their domestic work. The contribution of women in the entrepreneurial activity makes them self - confident and self - dependent. This kind of attitude creates opportunities for the women to establish themselves in the society as well as contributing in the development of economy and good social environment. Women are self-dependent now and not only restricted as house makers. Now, women are getting technical and professional education and improving their innovative abilities. Professional and technical education improved the work environment for the women and opened different aspects for them to explore in different fields of profession. Even the government has started to give special emphasis on conducting special technical, professional and entrepreneurial training programs for women to guide them in starting their own enterprises. Government also opened schemes for helping the women entrepreneurs financially and even Banks also set up special windows and schemes for the same. However, for women there are several hinders to enter into and manage business ownership due to the traditional mindset and stringent values of the Indian society. Lets us look at what these obstacles and opportunities that are coming during the establishment of women entrepreneurship and after that.

Insights from Previous Work

Tiwari (2017) showed that women entrepreneur is an instrument for gaining economic and social development. Their finding evident that there is numerous challenges faced by women at the time of their career development. So, there should be wide-ranging action plans to counter these challenges. Also found women entrepreneurship is concentrated mainly in five states: Tamil Nadu, Kerala, Andhra Pradesh, West Bengal and Maharashtra. Their findings suggested that the policy and interventions of these states needs to be explored so that the best practices can be emulate in other states. The study revealed that despite the fact that government has framed and implemented various supportive actions, women entrepreneurship in India remains alarmingly low. And majority of the women owned establishment are in unregistered sector and hence are unable to pick the advantages of government policies.

Garg and Agarwal (2017) discussed in their study about the status of women entrepreneur and challenges that women entrepreneurs were faced. Their study depicts that the lack of knowledge of marketing skills and self confidence also hinders their progress to become a successful entrepreneur. Women have attained a new height in the field of business and self developed manufacturing, trading and service ventures. To attain these heights, women have overcome a lot of hurdles which are social or financial at different stages. They suggested that to overcome these problems, the society and government should create a favorable environment by encouraging women to start their own business ventures, so that they will contribute to the GDP of the country and generate employment in the society.

Bharati, Arab, and Masoumi (2016) examined the reasons and factors that affect the women entrepreneur and explained the challenges in the development of women entrepreneurship. And also showed that the double role of women which cause tension and conflict in their life due to problems faced by women in their domestic life as well as workplace. The main challenges identified were lack of social networking, low family financial position, less family support, more family responsibilities, un acceptance of society as women entrepreneur and gender discrimination.

Jit and Bharti (2016) studied the issues and challenges in the field of women entrepreneurship in India. They found that women faced many constraints at various stages of their career development. Their study revealed the type of factors affected women entrepreneurship like society customs, lack of financing facilities, less knowledge about technology, information, production and marketing. They suggested that the government, policy makers, family, financial institutions and society should take steps to remove the obstacles that can obstruct the sanguine women entrepreneur to encourage aspiring women of urban and rural, educated and uneducated, rich and poor.

Yadav and Unni (2016) found that in the starting age of entrepreneurship assumed same entrepreneur for male and female and no need for separate investigation until 1990s to early 2000s. After that women entrepreneurship concept increased and they found that the women were facing obstacles to enter into entrepreneurship due to challenges like inability to reach resources and assets, poor education system and societal factors and family expectations. They suggested that women can be encouraged to meet out such challenges and to pursue education in the fields of women entrepreneur.

Jayakumar and kannan (2015) explored the opportunities and challenges for rural women entrepreneurs. They found that rural women entrepreneur suffer lots of constraints like financial crises, family conflict, society's negative attitude towards women in business, high level of corruption etc. which makes their work complicated and disappointing them. And explained the many supportive schemes have been implemented by the ministry of Rural Development.

Gupta and Aggarwal (2015) their study addressed the opportunities and challenges related with women entrepreneurship in india in present era. The study revealed that women entrepreneur faces many hurdles during their career period, need to changes in attitude of the society. They found less economic relevance of women in entrepreneurship programs and fewer effects of these programs on society and Indian economy. They suggested overcoming these hurdles through education, social and family support to women and various promoting women entrepreneur programs.

K.V. and Unnipulan (2015) examined about the various positive and negative effects of women entrepreneurship in India. They found that women entrepreneurship improves the wealth of the nation. They also explored the vital factors which were facilitate the development of business independently by women. And suggest that there should be better vocational education and supportive system in the favor of women entrepreneurs.

Goyal and Yadav (2014), studied the constraints which were made difficulties for women entrepreneurs in their career development in developing countries. They reported that women entrepreneurs have to face more challenges in their business activities in comparison to men. In developing countries women entrepreneurs face distinctive and complicated challenges. Their study revealed that in developing countries, women are not able to easily access the financial facilities; they also face the discrimination in social and cultural areas and compromised self esteem. They also found that there is lack of education in the entrepreneurial field in the developing countries and all these challenges and problems should be handled to make things positive for developing entrepreneurs in the developing countries.

Kain and Sharma (2013) in their study women contribution in India didn't get that kind of appreciation in comparison to other countries. And also revealed that the Indian women entrepreneur generating more wealth than the other countries women entrepreneurship. They suggested that women should educate through vocational programs and should taking helpful steps to promote and development of nation.

Sharma (2013) found that women entrepreneurs faced many challenges like lack of education, social barriers, limited management ability, lack of self confidence etc. In every five year plan the different steps are taken by government for the development of women entrepreneur. Their study revealed that success of women

entrepreneur can change the mindset of society from narrow thinking to positive for women and can change the direction of national economies, industrial development.

II. Conclusion

The main objective of this paper is to look out the literature around women entrepreneurship in India. Industrial development of a country certainly depends on the entrepreneurial skills of its citizens. Women entrepreneurs are helping in economic growth of the country. The economic growth of a country is commenced by the individuals who take risk, give their time and commitment to their entity and enterprises. The development of a country and its economy, women entrepreneurs should be encouraged by providing technical education and training programs. Women entrepreneurs helped in generating employment in the society in different organized and unorganized sectors. It is observed that many women become entrepreneurs in various fields. In India, the young women entrepreneurs are engaging in online business also. This is the preliminary step needed to enable them having their own venture. Those who are involved in the online businesses are using the technology and are having very much knowledge of technology. The social media is commonly used for promoting their available products and services online. Women who want to establish their own entrepreneur generally suffers from many difficulties. Entrepreneurs took considerable risk and give their best efforts in incorporating, establishing and operating businesses. The risk and efforts are more in case of women entrepreneurs due to social and family issues. Some challenges like lack of access to finance, stiff competition, lack of technological knowledge, social and environment constraints, insufficient supply of labor and raw material, restrictive policies in which women entrepreneurs are finding it complicated to accomplish their goals. For the development of women entrepreneurs and their contribution in the economic activities, right and corrective efforts are required. Financial institutions and banks should start different schemes and specific trade related finance facilities for women entrepreneurs. Vocational programs and financial assistance can motivate and build confidence in Indian women to enable them to establish their own ventures. Government should make effective schemes to motivate women of both urban and rural areas for contribution in entrepreneurship as a career. Any developing countries should plan to make policy decisions by considering the factors affecting women entrepreneurship and opportunities generated through this. The government should plan to take decisions and adequate steps in this direction to motivate the women community and that will help in generate more employment and overall growth of the country.

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