

Abstract

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women are found indulged in every line of business from papad (snacks) to power cables. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized.

Women Entrepreneurship: Challenges of Social Participation

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Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small section of women. Women in business are a recent phenomenon in India. Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. By and large they had confide themselves to petty business and tiny cottage industries. In almost all the developed countries in the world women are putting their steps at par with the men in the field of business. Except some Islamic countries of the world the law of the country has been made in favor of the development of women entrepreneurship.

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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. Saddled with household chores and domestic responsibilities women want to get independence. Under

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the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new. Such 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. It is a general belief in many cultures that the role of women is to build and maintain the homely affairs like task of fetching water, cooking and rearing children. Since the turn of the century, the status of women in India has been changing due to growing industrialization, urbanization, spatial mobility and social legislation. With the spread of education and awareness, women have shifted from kitchen to higher level of professional activities. Although most women had to combine the business with household responsibilities, they sometimes had difficulty in managing both. The main difficulty mentioned is lack of time. Other problem, such as “lack of a private life” and “the family does not understand the commitment to the business” emerges very few times. Entrepreneurship is always a family affair, whether intended or not, but there are ways to prepare to take the plunge that will make all members ready, willing and able to deal with the changes to come.

Ms. Drewry’s shares her experience, in her blog, is far too typical for many entrepreneurs. In fact, she had just 11 days from the time she took over the store until she reopened it. There was no time for talk. “We needed to get in, organize it, paint it, etc., so I had everyone there helping, including [her three] boys, my parents, mother-in-law, sisters, their husband, everyone, “It was hard...There were times they were really not happy about helping, but they did it, anyway.” “ she says. After the store reopened, Ms. Drewry’s husband, Ron, let her “just get on with it,” putting his focus on his own full-time work in construction. Her sons now aged 10, 12 and 15, suddenly found their former stay-at-home mom much less available to them. “There was a real adjustment needed by them,” she says.

Unlike many women’s family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success is depends on the support the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations. The time, finance, energy and emotional commitments required to build a business will easily move beyond its walls and into the family home – yet many entrepreneurs don’t take into account how much the people they live with, will be affected by their decision to start a new business. Other factors had a significant bearing on how effectively business and household responsibilities were combined. First of all, women entrepreneurs bear much more responsibility for the household and children than men. Secondly, women who worked longer hours were more likely to have difficulty in combining the business with household responsibilities. Furthermore, for women with small children, it was more difficult to combine responsibilities and finally; women who could rely on the help of household members or other relatives had fewer problems than others. The solutions most often mentioned to the time constraint problem were hiring a maid or getting help from family members or other relatives. Most assistance in the household came from members of the household either that husband or children assisted in some tasks or the other important sources of assistance were relatives, usually a mother or mother-in-law, and paid help. With regard to childcare, women with childcare needs indicated that they took care of the children themselves. Many of them had home-based businesses. Some women had a paid baby-sitter or could rely on the assistance of a relative. It was noteworthy that only very few women indicated that their husband shared childcare responsibilities. Some of the women do not pleased with their situation and most of them thought that part of the solution lay in hiring additional employees or in working less.

Women in India are faced many problems to get ahead their life in business. A few problems can be detailed as the greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women. The women entrepreneurs are suffering

from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand. The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies

The current trend shows that women join hands in enhancing the income of the family. In turn it also changes their personality and living standards. In the advanced countries like USA, women won 25 percent of all business, in Canada 1/3rd of small business are owned by women and in France, it is 1/5. In UK the number of self-employed women has increased three fold as fast as the number of self-employed men. In India the self-employed women account for only 5.2% of the self-employment persons in the countries. Majority of them are engaged in the recognized sector like agriculture, handicrafts, handlooms and cottage based industries.

Interventions geared to enterprises of all sizes tend to overlook micro and small enterprises, particularly women-headed microenterprises. As mentioned above, women are not taken seriously in their capacity as entrepreneurs. When by chance they are considered, their specific needs are not properly understood. The visibility of their enterprises is often imperceptible since many women entrepreneurs operate from their home. This is compounded by the fact that women entrepreneurs themselves do not contemplate to seek assistance from intermediary organizations dealing with entrepreneurship development. In these circumstances it is sometimes necessary to develop women-specific programmes to ensure that women are given the chance to participate. On the other hand, some intermediary organizations targeting only women may not have the professional capacity to deal with entrepreneurship development. Their interventions may even result in excluding women entrepreneurs from the world of enterprises.

When we consider the role of women entrepreneur in economic development, is inevitable. Now-a-days women enter not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the Nation's growth. Their role is also being recognized and steps are being taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

In order for women to become successful, large-scale entrepreneurs, women will need to find or create their own "girls' clubs", or networks of female entrepreneurs. Being a part of these groups help women to develop the contacts, knowledge, and resources they will need to successfully grow their businesses, as well as find potential business partners. Women entrepreneurs creates new job for themselves, others, and by being different solutions to management, organization and business problems as well as to the exploitation of women entrepreneurial opportunities. Entrepreneurship may be the last hurdle for women to conquer in the business world, and we will not overcome it individually, but by helping other women accomplish their dreams while we seek to accomplish our own. Starting a business solo is a sure-fire way to remain small scale. These networks would also help women obtain the support and motivation they'll need when the road gets tough, as it most assuredly will. Seeing other women successfully navigate these challenges can inspire and motivate new entrepreneurs, helping them achieve even greater business success. Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business. Apart from training programs, Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Henceforth, promoting entrepreneurship among women is certainly a short-cut to rapid economic growth and development. Let us try to eliminate all forms of gender discrimination and thus allow 'women' to be an entrepreneur at par with men. Hence, women entrepreneur must be analyzed both at the individual level and at the firm level in order to fully comprehend the differences between men and women entrepreneur, since they participate jointly towards contribution to the economic development of the country.

Women Entrepreneurship: Challenges of Social Participation

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