

## A Study on Women Entrepreneurs in Delhi NCR: Challenges and Remedies

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### ABSTRACT

Entrepreneurship is the attempt to create value through recognition of business opportunity and entrepreneur is the key factor of entrepreneurship. In modern times, women are an emerging economic force. Women constitute almost one half of the total population and contribute a lot towards economic development of the nation. Thus the economic and social development of women sector is essential for every society and nation. Modern women want to start their own business but they face a lot of challenges which act as a hindrance in the development process. In this study the author discusses the various challenges faced by women entrepreneurs and the possible remedies that can promote women entrepreneurs.

Key words: Entrepreneurs, women entrepreneurs, challenges, remedies, economic development

### INTRODUCTION

The increasing presence of women as entrepreneurs has led to the change in demographic characteristics of business and economic growth of the country. Women owned business enterprises are playing an eminent role in society inspiring others and generating more employment opportunities in the country but in a country like India, women entrepreneurs face a lot of challenges in order to balance as homemaker and as an entrepreneur.

Major challenges faced by women entrepreneurs are:

- Problem of finance- Finance is the foremost important factor for any business. It is regarded as a lifeline of any enterprise. But for women entrepreneurs it is the most common challenge as in India women do not generally own property to use them as collateral for obtaining funds from banks and other external sources. Also there is a general mentality of the society which is reluctant in funding women entrepreneurs.
- Scarcity of raw material- Many women entrepreneurs face challenge in respect of raw material. The problem they face is difficulty in obtaining raw material. Added to this are the high prices of raw material on one hand and obtaining raw material at the minimum discount on the other.
- Stiff Competition- Due to lack of funds, women entrepreneurs cannot compete with large firms in terms of advertising and competition.
- Limited mobility- Unlike men, women entrepreneurs face a major challenge in terms of mobility.
- Family ties- In Indian society, 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. Support and approval of husband is necessary for women's entry into business.
- Lack of education- In Indian society, there is a massive gap between male and female literacy. Female low literacy is the root cause of socio economic problems. Also due to lack of qualitative education, women are not aware of business technology and market knowledge.
- Low risk bearing ability- Women possess less risk bearing ability as compared to men due to limited resources and funds. Women entrepreneurs wish to play safe as they cannot afford losses. This challenge often lead to slow progress of women entrepreneurs.

In addition to above problems, inadequate infrastructural facilities, shortage of power, high cost of production, social attitudes also hold women back from entering into business.

## METHODOLOGY

The study was conducted in four zones of Delhi NCR. Random technique was adopted for the selection of study area. A sample of 100 women entrepreneur respondents is taken in the study. In this study the data is collected using Management Questionnaire.

## RESULT

The challenges faced by women entrepreneurs are categorized under two heads: business challenges and personal challenges.

Personal challenges	Respondent ( n )
family ties	65
lack of education	10
low risk bearing ability	25

Business challenges	Respondent ( n )
Finance	33
scarcity of raw material	15
stiff competition	15
limited mobility	10
high cost of production	27

## ANALYSIS

Problem of finance is the major problem faced by the women entrepreneurs. 33% of women entrepreneurs in Delhi NCR face difficulty in raising funds for the business. They mainly use their previous savings for this purpose. The next common challenge for women entrepreneurs is the high cost of production due to high priced raw material and lack of market research and market experience. 27% of women entrepreneurs suffer due to this. 15% of women entrepreneurs in Delhi NCR are affected due to stiff competition by other firms and 15% due to scarcity of raw material in Delhi NCR as compared to other areas. 10% of women entrepreneurs face problems due to limited mobility. Within personal challenges, the major challenge is family ties faced by majority of women entrepreneurs (65%). 25% face troubles due to low risk bearing ability and 10% are affected due to lack of education.

## SUGGESTIONS

- Need of easy loan facility at reduced interest rates to women entrepreneurs by Banks.
- Need of special training regarding market research and entrepreneurship to women entrepreneurs.
- Need of special incentives, tax rebates, duty cuts and subsidized land and machinery to encourage women entrepreneurs in emerging sectors.
- Need of proper guidance regarding various welfare schemes available for women entrepreneurs.

## CONCLUSION

Indian society is traditionally a male dominated society. In today's progressive environment, it is essential to shift towards modernization by increasing the educational status and varied aspirations for better living which necessitated a change in the life style of Indian women. Indian families do have the privilege of being envied by the westerners, since women here are taking more responsibilities in bringing up children and maintaining a better home with love and affection. But there is still a lot needs to be done towards the welfare of modern women entrepreneurs in terms of easy finance facility at regional level for small entrepreneurs, family's support to motivate young women entrepreneurs, flexible government policies for the welfare of women sector etc. All these steps will motivate and attract more and more women entrepreneurs which will ultimately help women to be independent and self-sufficient.

## LIMITATIONS OF THE STUDY

The study is done only in four zones of Delhi NCR. The respondents were mostly introvert and shy in nature and were not willing to complain about their family issues and financial issues. There is a scope of further research for other geographical locations.

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