

A STUDY ON PROBLEMS FACED BY WOMEN'S ENTREPRENEURS

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ABSTRACT

In today's world, women entrepreneurs are playing very vital role and they have become important part of the global business environment and it's really important for the sustained economic development and social progress. In India, though women are playing key role in the society, but still their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. The main purpose of this paper is to find out the status of women entrepreneurs in our society. There are umpteen problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. Recent surveys indicate that the gender gap in entrepreneurship persists at different levels and varying widely. Yet a quick scan of current research suggests that there are some commonalities as to the proximate and ultimate determinants of these differences. Women have the potential and the determination to set up, uphold and supervise their own enterprises in a very systematic manner. Appropriate support and encouragement from the Society in general and family members in particular is required to help them scale new heights in their business ventures. Main reasons for women to become an entrepreneur, the institutions that are serving the women to put their views into action are also included in this study. On the basis of this study some suggestions are given to encourage spirit of women entrepreneurship to become a successful entrepreneur.

Key Words:Economic Development, Women Entrepreneur, Sensitivity, Scarcity, Risk – taking.

INTRODUCTION

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

Women from all around the globe are overcoming the negative notions the society. The winds of change also showed its effect in the Indian corporate world, few are leading top ventures and ideas. Making nation feels proud and being influential to other women of India and globe. Entrepreneurship has gained importance across the sphere and female entrepreneurship has become an important module. India is one of the fastest emerging economies and the importance of entrepreneurship is realized a gamut. “Women Entrepreneurship” means an act of business ownership and business creation that empowers women economically and increases their economic strength as well as position in the society. Women entrepreneurs are making a considerable impact in almost all the segments of the economy. “Women Entrepreneur” is a person who denies the role of their personal needs to participate and be accepted economically independent with a strong desire to do something positive in high quality.

Women Entrepreneur has been recognized during the last decade as an important untapped source of economic growth. Women Entrepreneurs create new jobs for themselves and others and by being different also provide society with different solutions to management, organization and business problems as well as to the exploitation of Women Entrepreneurial opportunities. However, they still represent a minority of all Women Entrepreneurs. Thus there exists a market failure discriminating against Women possibility to become Women Entrepreneurs and their possibility to become successful Women Entrepreneurs. This market failure needs to be addressed by policy makers so that the economic potential of this group can be fully utilized. While without a doubt the economic impact of women is substantial, we still lack a reliable picture describing in detail that specific impact.

CHALLENGES FACED BY WOMEN ENTREPRENEURS:

Having investors is the most important or integral part of starting a business and not everyone is lucky enough to find investors. Funding is like the lubricant and fuel in startups, it makes the design, production, and marketing of a product smooth; and it keeps the administrative functions efficient. Women's businesses are among the leading ventures that lack financial support. Many institutions tend to find male-owned businesses rather than financing female entrepreneurs.

Balancing Responsibilities

Entrepreneurship demands time and patience and a large number of women are not just business or career people, they have a family, spouse, children, and various other responsibilities. Society and family expect her to be a good mother and wife and must be always available for her family whereas business demands her to be a leader and show commitment. It often becomes difficult to balance personal and professional life and it is much more difficult for those who lack support from family. Still, many women entrepreneurs are successfully balancing their personal and professional life.

Fear of Failure

Success can not be achieved without failure, they both go hand in hand. And this is the same for men and women, but a man failing in business is easily accepted by the people around them. When it comes to women, people enjoy taunting them for failing. It's more like women failing in business are a success for them because their perspective of a woman can not be a leader or she can not run the business smoothly proves to be correct. And this fear is toxic especially when there is a lack of support. Therefore fear takes the place of confidence and they fail even when they are meant to succeed.

Gender inequality

This is one of the most used terms in today's world, that are women equally paid for the work, yet it seems to bring very little change or at most places nothing at all. In every field we go, we see a male leading it. Women must make their way up in a masculine world facing all stigma and discrimination. Although the government tried to make a favorable environment for them, women continue to be seen as inferior to men despite having the right attitude and aptitude for the job. And these struggles only add up difficulties to start a business.

Unfavourable Environment

Among all the challenges women entrepreneurs face, the unfavourable environment is among the top obstacles women face. In some places, even when women own a business they are supposed to require a male partner to make deals, negotiate, or to be a business face. Also, the fear of harassment and constant growth in rape cases limit their opportunity to choose their business location, opening hours which results in the chances of their success. Entrepreneurs' lives are not easy and it is only tougher for women entrepreneurs.

Lack of Education

In many countries, educating a girl is not a priority. Rather than motivating them to be a career-oriented person or a leader, they are being prepared to be a so-called good wife and mother. They are supposed to give up on their dreams and goals and look after the family. Education is very important to find sources of innovative ideas and convert these ideas into enterprises. Lack of education and skill training limits their access to various public and privately offered support services which includes business development services and information on business growth.

Lack of Family Support

Business demands dedication and time and as a result, they find it difficult to meet the demands of their family members and society as well. As such they become incapable of attending to domestic work, attending to the needs of their children which leads to conflict in their personal lives and they find it difficult to work as an entrepreneur.

All these challenges reduce their ability to bear risks and uncertainties involved in a business unit. The absence of proper support, cooperation, and back-up for women by their own family members and the outside world forces them to drop the idea of excelling in the enterprise field.

Although, despite all these problems, there are a number of successful businesswomen and they continue to run their enterprise successfully, balancing their personal and professional lives. And it is their dedication to managing against all the odds to become a successful entrepreneur which has changed people's perception towards women to a greater extent and The World Bank and its donor nations, as well as leading businesses, universities, and NGOs are now focused to support women-owned businesses

FACTORS EFFECT WOMEN ENTREPRENEURSHIP

Education and Training: A person's level of education and training can play a big role in their ability to start and run their own business. This includes things like having a degree in business, technical or engineering, or other relevant fields. It also includes any certifications or licenses that may be required for the job.

Experience: Having experience working in a business setting can also help a person develop the skills they need to succeed as an entrepreneur. This includes things like having worked in sales, management, or other roles that give you firsthand knowledge of how businesses operate.

Networking: A strong network of friends, family members, and other professionals can help a person get started in business. Building relationships and finding ways to collaborate is important for any new venture, so networking can be crucial for women as well as men looking to start their own businesses.

Passion: Having a strong passion for what you do is key if you want to succeed as an entrepreneur. If you're passionate about your product or service, customers will likely feel the same way and be more likely to buy into your vision.

Commitment: It takes commitment to succeed as an entrepreneur – both physically and mentally so having the right mindset is important. Being able to stay focused on your goals regardless of obstacles is necessary if you want your business to succeed.

MOTIVATIONS FOR WOMEN ENTREPRENEURS

- Their desire for doing something independently.
- Their desire to keep themselves busy.
- They want to start their venture to earn money.
- In desire of economic gains to run their own enterprise.
- Women wants to fulfill their ambitions for the sake of it they start their own enterprise.
- Another motivating factor is complete utilization of their own experience and technical knowledge.
- Family support and interest motivate women to start and run their own venture.
- The desire of gainful time structuring also motivate women to utilize their time in creative activities.

- As a challenge to satisfy some of their personality needs (Power, Achievement and Novel experience).
- Educated women utilizing their knowledge gained.

REVIEW OF LITERATURE

Rashid (2020) Women entrepreneurship is the emerging quirk of twentyinitial hundred years. Women are attempting to not expand their living assumptions yet rather similarly support their families. A lot of work has been done in developed countries with respect to women’s entrepreneurship. It is critical to sort out what are the issues women ought to thoroughly search for in emerging economies. The inspiration driving this study is to review the composition of women entrepreneurship in emerging economies especially SAARC countries in latest 23 years

Sallah (2020) Irrelevant assets are for the most part remembered to be key accomplishment factors for the improvement of businesses in various economies. While the association between slippery assets or resources and business advancement or execution has been broadly investigated in state-of-the-art economies, there is confined cognizance of the complexity of the eccentricity in making/creating business areas. Specifically, the revelations focused on three subtle resources: social capital, HR, and reputational capital. That is the very thing that the examination found, social, human, and reputational capital all basically added to the advancement of women’s businesses. The concentration moreover showed a positive and immense effect of social capital, reputational capital, and HR on business improvement.

Cardella (2020) Entrepreneurship is a choice part of monetary new development, social and basic change. Entrepreneurship not simply adds to the financial and social improvement of a nation, yet moreover vitalizes the improvement of data, mechanical change, reality, and advancement. Truly, the European social class has raised different exercises intended to improve and encourage the entrepreneurial disposition of European occupants toward Business experience, focusing on viewpoints that are crucial for making a corporate character. Regardless, the levels of entrepreneurial development in a couple of European countries are still low

Aruna Shree P Rao (2016) made a study on the level of organizational involvement of women in development projects. The study recommends that project personnel should train participants in the skills necessary for planning and implementing project activities and Project should concentrate on activities designed to raise the income of the participants. The need for competencies for project development are to

be horned and the policies of the government help to do the same through various agencies like Mitcon for development of entrepreneurial project ventures.

BhanuShali (2000) conducted a study on entrepreneurship development in Kholapur district in Maharashtra. The study lead to the conclusion that persons of minority or marginal groups trained in the art of engineering and having long contact with engineering industry have better capabilities to achieve success status. The study further stresses the need for co-ordination and synchronization of various administrative and attitudinal efforts to attain maximum result with minimum waste of time and resources. Bureaucracy is the worm that is eating up the new saps of entrepreneurship. The attitude of the official towards the policies should change, and this change can be brouth by developmental thought process of the government.

Annie Phizakka (2007) Entrepreneurship can be seen as a form of disguised unemployment. It was pointed out that self-employment is not necessarily synonymous with entrepreneurship. In many self employment units the 'boss' manages and controls the affairs with no paid employees, very often, family members constitute the work force, with out having the status of an employer

DrSajal Kumar (2011) and his associates explained in Entrepreneurial marketing: A strategic marketing model to survive in a global economic crisis. The women entrepreneurs lack in the skills of marketing their product, and the assistance required for same is inadequate to sustain in this competitive market. The model of entrepreneurial marketing and its usage as a strategic tool to tide over crises. The statutory policies are needs to implement the marketing models.

UshaJumani (2003) conducted a study to analyze the status of self-employed women in rural areas. Economic activities through which the Income of the women will be increased have to be identified with great care. They have to be in consonance with time availability with family roles and with their awareness levels. Traditional occupations can be exchanged for the new technological based employment for women entrepreneurs, Use of Information technology and also scientific processes, can enhance economic activities in the rural area .The women need to be trained by the government for the same .Policies that encourage the training through government agencies can cover both male as well as the female business contenders

OBJECTIVES OF THE STUDY

- To find out the problems faced by women entrepreneurs.
- To know the female awareness about the new entrepreneurial opportunities
- To suggest measures to deal the challenges faced by women entrepreneurs.

SOURCE OF DATA

For conducting this study qualitative research method have been used. The data is collected from both primary and secondary sources. Interview method has been followed to collect primary data from the women entrepreneurs. The secondary sources like books, office records, journals, website etc., were also used to collect the information needed for this study

SUGGESTIONS FOR WOMEN ENTREPRENEURSHIP

Encouragement and support, from the family, society, and the government are the two most important things that motivate women entrepreneurs. There are a number of schemes and programs which are started by the government to boost the morale of and provide financing to women entrepreneurs.

- Facilitating financial support to women and providing loans at low or zero interest, to motivate women.
- Government can run training programs for women, at nominal or no fees to train them regarding the operation of machinery and other equipments.
- Conferences, workshops, seminars, and webinars can be organized for encouraging women.
- Forums must be established where prospective women entrepreneurs can talk and chat with successful entrepreneurs and discuss their queries and share knowledge.
- Certain policies and rules are required to be made for women's empowerment.
- Help desk, websites and support forums can help in getting instant help.
- Encouraging home-based businesses, so that women can effectively coordinate with household and entrepreneurial responsibilities.
- The loan procedure by banks and other governmental organizations needs to be simplified.

CONCLUSION

The role of women in the society is increasing day by day. Now women have come out of kitchen and they are playing an important role in building the economy. There are many women's in India who is very successful. In future the male dominance in the entrepreneurship field will be get over. Those who take the risk and built their business in proper way will win the race. Some are common problems arise in entrepreneurship and some due to family and society. Nowadays women have identified many new type of business opportunity where they can sit in home and do their business. Education has helped many women to realize their potential and work accordingly. Development of technology also made women smarter and they also found many innovative opportunities to do and flourish their business. There is a significant change attitude of women's towards entrepreneurship, most of them have a positive attitude and wants to open their own business in future.

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