
Entrepreneurship Development: An Approach to Economic Empowerment of Women

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ABSTRACT:

Women are often considered as better economic stewards of capital than men. Women all over the world are challenged by a number of obstacles that restrict their ability to play significant roles in their communities and the broader society. For a long time they have lagged far behind men in key socio-economic indicators that place them at a huge disadvantage.

Two thirds of the 774 million adult illiterates worldwide are women, the same proportion for the past 20 years and across most regions, according to the United Nations' World's Women 2010: Trends and Statistics

Women are less likely to have access to land, credit, decent jobs even though a growing body of research shows that the achievement of gender equality has enormous socio-economic ramifications. Occupational segregation and gender wage gaps continue to persist in all parts of the world.

Research shows that empowering women fuels thriving economies, spurring productivity and growth. This paper emphasized on women's participation in MSME'S and areas of women entrepreneurships.

KEYWORDS: *MSME'S, Entrepreneurships, Empowerment.*

OBJECTIVES AND RESEARCH METHODOLOGY OF THE STUDY:

The study is based on secondary data which is collected from the published reports of RBI, NABARD, Census Surveys, SSI Reports, newspapers, journals, websites, etc. The study was planned with the following objectives:

- To portray a profile of women entrepreneurs
- To identify problems unique to women in setting up and running their enterprise
- To document existing policies, programmes, institution networks the involve support in promoting women entrepreneurship.
- To critically examine the problems faced by women entrepreneurs

INTRODUCTION

Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. Thus, entrepreneurs shape the economy by creating new wealth and new jobs and by inventing new products and services. However, an insight study reveals that it is not about making money, having the greatest ideas, knowing the best sales pitch, applying the best marketing strategy. It is in reality an attitude to create something new and an activity which creates value in the entire social ecosystem. It is the psyche makeup of a person. It is a state of mind, which develops naturally, based on his/ her surrounding and experiences, which makes him/ her think about life and career in a given way.

The role of women entrepreneurs in the process of economic development has been recognized form nineties in various parts of the world. Today, in the world of business, women entrepreneurship has become an essential movement in many countries and has been accepted in all areas of working. The United Nations report has also concluded that economic Development is closely related to the advancement of women. In nations where women have advanced, economic growth has usually been steady. By contrast, in countries where women have been restricted, the economy has been stagnant.

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector. While women entrepreneurs have demonstrated their potential, the fact remains that they are capable of contributing much more than what they already are. Women entrepreneur could be a women or group of women, who initiate, organize and operate a business enterprise that facilitates her access to resources and markets actual ownership and active control. Thus, a women entrepreneur is economically more powerful than as a mere worker. She is more independent and having the control over the resources and financially more sound and independent as a mere worker.

Women entrepreneur may be defined as the women or a group of women, who initiate, organize and operate a business enterprises. Govt. of India has defined women entrepreneur to those who owned at least 51% share in the capital of the enterprises, and at least 51% employment generated by the enterprises should be for women only. With regards to ownership, an SSI or a SME managed by one or more women entrepreneurs in proprietary concerns, or in which she/they individually or jointly have a share capital of not less than 51% as partners/share holders/directors of private limited company/members of Co-operative society is called a “women enterprises”. Development of the society is directly related with the Income Generation Capacity of its members with agriculture, as the key income generation activity the entrepreneurship on farm and home can directly affect the income of a major chunk of our population. The growth of modernization processes such as industrialization, technical change; urbanization and migration further encourage it. Entrepreneurship on small scale is the only solution to the problems of unemployment and proper utilization of both human and non-human resources and improving the living condition of the poor masses. Women entrepreneurship has been recognised as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organisation and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs

often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc.

Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

Women entrepreneurs in the four southern states and Maharashtra account for over 50% of all women-led small-scale industrial units in India.

Women's participation in MSMEs:

In India, the Micro, Small & Medium Enterprises development organisations, various State Small Industries Development Corporations, the Nationalised banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems.

There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs.

In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under Prime Minister's Rozgar Yojana (PMRY), preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the MSE Cluster

Development Programme by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost. Similarly, under the Credit Guarantee Fund Scheme for Micro and Small Enterprises, the guarantee cover is generally available upto 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/or owned by women. Some of the special schemes for women entrepreneurs implemented by the government bodies and allied institutions are provided below.

- ❖ • Schemes of Ministry of MSME
 - Trade related entrepreneurship assistance and development (TREAD) scheme for women
 - Mahila Coir Yojana
- ❖ • Schemes of Ministry of Women and Child Development
 - Support to Training and Employment Programme for Women (STEP)
 - Swayam Siddha
- ❖ • Schemes of Kerala State Women's Development Corporation
 - Self employment loan programmes
 - Educational loan schemes
 - Single women benefit schemes
 - Job oriented training programmes
 - Marketing support for women entrepreneurs
 - Autorickshaw / school van's driver scheme
- ❖ • Kerala Government's Women Industries Programme
- ❖ • Delhi Government's Stree Shakti Project
- ❖ • Schemes of Delhi Commission for Women (Related to Skill development and training)
- ❖ • Incentives to Women Entrepreneurs Scheme, 2008, Government of Goa
- ❖ • Magalir Udavi Scheme, Pudhucherry Government
- ❖ • Financing Schemes by Banks/ Financial Institution's

In recent past years the entrepreneurship has gained momentum around the globe. Women are becoming entrepreneurs at a more than proportionate rate compared to men. SMES sector in India is a very large in nature consisting of approximately 3.57millions units, which produced more than 8000 products. The share of the sector in overall export of the country is 34% and in direct export it is 45%. The sector generates 20 millions employment of the country. The participation of women in SMEs sector can be identified in three different roles. Some women are the owners of enterprises, some are the managers and some are the employee.

POSITION OF WOMEN ENTREPRENEURSHIP IN INDIA:

State-wise distribution of small scale industrial units owned by women entrepreneurs

S.No.	State/Union Territory	No. of SSI Units	Percentage to Total
1	Kerala	139225	13.09
2	Tamil Nadu	129808	12.20
3	Karnataka	103169	9.70
4	Maharashtra	100670	9.46
5	Andhra Pradesh	77166	7.25
6	Uttar Pradesh	72667	6.83
7	West Bengal	69625	6.55
8	Madhya Pradesh	68823	6.47
9	Gujarat	53703	5.05
10	Bihar	49443	4.65
11	Orissa	38233	3.59
12	Rajasthan	36371	3.42
13	Punjab	29068	2.73
14	Delhi	14383	1.35
15	Assam	11757	1.11
16	Manipur	10745	1.01
17	Chhattisgarh	10034	0.94
18	Haryana	9620	0.90
19	Uttaranchal	8804	0.83
20	Jharkhand	7865	0.74
21	Jammu and Kashmir	5742	0.54
22	Himachal Pradesh	3722	0.35
23	Mizoram	3700	0.35
24	Meghalaya	3580	0.34
25	Chandigarh	2243	0.21
26	Pondichery	1065	0.10
27	Tripura	863	0.08
28	Goa	810	0.08
29	Daman, Diu, Dadra and Nagarhaveli	213	0.02
30	Nagaland	179	0.02
31	Arunachal Pradesh	150	0.01

32	Andaman and Nicobar Island	110	0.01
33	Sikkim	98	0.01
34	Lakshadweep	67	0.01
	All India	1063721	100

Classification of SSI units in India on the basis of registration

S.No.	Characteristic	Registered Units (In Lakhs)	Unregistered Units (In Lakhs)	Total
1.	Men	12.37 (13.08)	82.20 (86.92)	94.57 (100)
2.	Women	1.38 (12.93)	9.26 (87.07)	10.64
	Total	13.75 (13.07)	9.26 (86.93)	105.21 (100)

Note: Figures in brackets represent percentages to total

Source: Science Tech Entrepreneur, May 2007, Technopreneur

AREAS OF WOMEN ENTREPRENEURSHIP

Women entrepreneur in the earlier years after independence were confined to entrepreneurship in traditional areas like food, fruit, vegetables, pickles, papads, tailoring etc. However, latter in 1980s and subsequently women entrepreneurs have branched out to several non traditional areas like engineering, beauty-parlours, jewellery, handicrafts, electricals, electronics, chemical, and other manufacturing. Women have expanded from the traditional three P's- Pickles, Powder and Papad to modern three Es-Engineering, Electricals and Electronics.

The Indian SMEs sector is very gigantic. It consists of a large number of village, tiny micro, and medium industries. The sector consists a vast range of activities, where a women can perform better comparatively to its male counterparts.

MEASURES TO REMOVE THE OBSTACLES:

The elimination of obstacles for women entrepreneurship requires a major change in traditional attitudes and mindsets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address to attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the economic growth and development of country.

The basic instinct of entrepreneurship should be tried to be reaped into the minds of the women from their childhood. This could be achieved by carefully designing the curriculum that will impart the basic knowledge along with its practical implication regarding management (financial, legal etc.) of an enterprise.

Adopting a structured skill training package can pave the way for development of women entrepreneurship. Such programmes can train, motivate and assist the upcoming women entrepreneurship in achieving their ultimate goals. Various schemes like the World Bank sponsored programmes can be undertaken for such purposes. The course design should focus on imparting input on profitability, marketability and practical management lessons. Besides, there should be consideration in helping the women entrepreneurs in balancing their family life and work life. As a special concern, computer illiterate women can be trained on Information Technology to take the advantage of new technology and automation. The established and successful women entrepreneurs can act as advisors for the upcoming women entrepreneurs. The initiatives taken from these well established entrepreneurs for having interaction with such upcoming women entrepreneurs can be proved to be beneficial in terms of boosting their morale and confidence. It may result in more active involvement of women entrepreneurs in their enterprises. Infrastructure set up plays a vital role for any enterprise. Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women. Even in today's era of modernization the women entrepreneurs depend on males of their family for marketing

activities. This is simply because they lack the skill and confidence for undertaking such activities. Women development corporations should come forward to help the women entrepreneurs in arranging frequent exhibitions and setting up marketing outlets to provide space for the display of products or advertisement about services made by women.

CONCLUSION:

“You can tell the condition of a nation by looking at the status of its women”

- Jawaharlal Nehru

Indian society needs to bring about an attitudinal change in regard to the role of women as an entrepreneur. This will lead to the development of an appropriate environment in which women will come forth and give vent to their entrepreneurial talents. Ultimately women entrepreneurship must be recognised for what it is. Nationally, it has great importance for future economic prosperity. Individually, business ownership provides women with independence they crave for and with economic and social satisfaction.

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