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WOMEN ENTREPRENEURSHIP DEVELOPMENT IN THE RURAL AREA

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Astract.

Women entrepreneur play a vital role in economic development. Energetic entrepreneurship will be a key to India's economic growth. Promoting entrepreneurship is decisive at this juncture when India is positioning itself as a world leader in trade and commerce. Till now, entrepreneurship in India is still conquered by small business and enterprises that account for over 75 % of employment in the manufacturing sector and control over 90 per cent of the establishments across the country.

Key Words: Problem, Development, Characteristics, Growth Concept, Several Factors, Categories of Women, Role of Women..

Introduction.

Women entrepreneurship in India faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be designed to address changes in attitude and mindset of the people. Women of the present times should be made aware regarding her unique identity and her contribution towards the economic growth and development of the country. Course Curriculum should be designed in a manner that will

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impart the basic theoretical knowledge along with its practical implication and help impart skills required to be an entrepreneur.

At the same time, there are various schemes like the World Bank sponsored programmes that can be undertaken for such purposes. Programmes can be conducted in which established and successful women entrepreneurs can advise and warn for the coming women entrepreneurs against the challenges they will face against being entrepreneur to boost the morale and confidence level of the upcoming entrepreneurs. Government should also play an important role by setting up policies and plan that supports entrepreneurship opportunities. Setting up good infrastructure is also required to build entrepreneurship opportunities.

Objectives of the Study:

1. To identify the Challenges & Opportunities of Women Entrepreneurs.
2. To Study the Problem of Entrepreneurs ,Suggestion & Government Scheme in Women Entrepreneurs in India.
3. To study the Growth Concept & Role of SMEs in Indian Economy .

Problems faced by Women Entrepreneurs in India:

There are some umpteen problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. Their various problems are as follows:

- 1. Lack focus on Career Obligations :** Indian women do not focus on their career obligations in the same manner as they do on their family and personal life. Despite having excellent entrepreneurial abilities, they do not focus on their career obligations. Their lack of focus towards their career creates a problem in promoting women entrepreneurship.
- 2. Economic Instability of women:** The economic stability of Indian women is in a very poor state as they lack proper education that is crucial for becoming self-dependent. Women in rural areas can't take any entrepreneurial.
- 3. Lack of Risk taking ability:** Our educational system is very primitive and creating awareness about woman's capacities and their hidden powers to handle economic activities. Most of the women are not performing entrepreneurial activities because they are not having the proper capacities and risk making ability.
- 4. Arrangement of Finance& Raw Material :**Arrangement of finance is a major problem that is faced by women entrepreneurs. Their access to external sources of finance is very limited because of their poor economic condition in the society .As such; they find it difficult

to be an entrepreneur as they lack the risk taking ability because of poor financial assistance. Another problem faced by them is shortage of raw-material and difficulty faced by the women entrepreneur in arranging good quality raw material at competitive prices.

5. Cut-throat Competition: Women entrepreneurs have to face tough competition not only from industry but also from their male counterparts. Surviving this cut-throat competition and achieving the aim of producing quality product at competitive price is not an easy task for the women entrepreneurs.

Insights about Women's Entrepreneurship Development :

The following are the facts and insights about Women's Entrepreneurship Development:-

a. Entrepreneurship can be an effective means to create employment and empower women and promoting women's entrepreneurship and gender equality helps to empower women in the society.

b. Women lack confidence in their entrepreneurial abilities as such along with training women entrepreneurs should be provided with strategic partnerships, networking and programs that help in overall entrepreneurship development.

c. Infrastructure that supports entrepreneurship opportunities should be provided for women's success. **d.** In all countries women still represent a minority in the area of entrepreneurship, are self-employed, or are small business owner-managers and their full potential has yet not been utilized properly.

e. Women's entrepreneurship is not very successful because they face lots of challenges because of lack of education, lack of role models in entrepreneurship, gender issues, weak social and economic status etc¹

Characteristics of Entrepreneurship:²

1. Entrepreneurial activities are substantially different depending on the type of organization and creativity involved.

2. Entrepreneurship ranges in scale from solo projects (even involving the entrepreneur only part time) to major undertakings creating a many job opportunities. Many "high value" entrepreneurial ventures seek venture capital and angel funding (seed money) in order to raise capital to build the business.

3. Angel investors generally seek annualized returns of 20-30% and more, as well as extensive involvement in the business. Many kinds of organizations now exist to support

would-be entrepreneurs including specialized government agencies, business incubators, science parks, and some NGOs.

4. In more recent times, the term entrepreneurship has been extended to include elements not related necessarily to business formation activity such as conceptualization of entrepreneurship as a specific mindset (see also entrepreneurial mindset) resulting in entrepreneurial initiatives e.g. in the form of social entrepreneurship, political entrepreneurship, knowledge entrepreneurship have emerged. **Growth of The Concept of Small Scale Industries (ssi) :**

The of modern small scale industries has been one of the most significant features of industrial development. In view if their contribution to income and productive employment, it is appropriate to know the small scale industry. Over the past decades, Government policies have been formulated to develop framework for the revival and development of cottage, tiny and modern small scale industries. The small scale sector in its broad perspective is governed by the following legislative measures (modified from time to time). Most important of them are, The Companies Act, 1956, The Industrial Development and Regulation Act, 1951, The Monopolies and Restrictive Trade Practice Act, 1969, & The Foreign Exchange Regulation Act, 1974.

Role of Women As An Entrepreneur :

Herbal Heritage– Ms. Shahnaz Hussain – prominent Indian female entrepreneur, who is best known for her herbal cosmetics. (Shahnaz Hussain group has over 400 franchise clinics across the world covering over 138 countries) Balaji films- promoted by Ekta Kapoor and Shobha Kapoor Kiran Mazumdar Shaw – is an Indian entrepreneur. She is the chairman and managing director of Biocon Ltd, a biotechnology company based in Bangalore. She is on the financial times top 50 women in business list. As of 2014 she is listed as 92nd most powerful woman in the world by Forbes. Zia Mody – Indian legal consultant. She started her own practice in Mumbai in 1984, which she merged twice with other firms to form AZB & Partners one of India’s largest law firms, where she is the managing partner.

Successful Leading Women Entrepreneur In India:

1. Akhila Srinivasan, Managing Director, Shriram Investments Ltd.
2. Chanda Kocchar, Executive Director, ICICI Bank.
3. Ekta Kapoor ,Creative Director, Balaji Telefilms.
4. yoit Naik, President, Lijjat Papad.

5. Kiran Mazumdar-Shaw, Chairman and Managing Director, Biocon.
6. Lalita D. Gupte, Joint Managing Director, ICICI Bank.
7. Naina Lal Kidwai ,Deputy CEO, HSBC.
8. Preetha Reddy, Managing Director, Apollo Hospitals.
9. Priya Paul, Chairman, Apeejay Park Hotels.
10. Rajshree Pathy, Chairman, Rajshree Sugars and Chemicals Ltd.
11. Ranjana Kumar ,Chairman, NABARD.
12. Ravina Raj Kohli, Media personality and ex-President, STAR News.
13. Renuka Ramnath, CEO, ICICI Ventures.
14. Ritu Kumar ,Fashion Designer.
15. Ritu Nanda, CEO, Escolife.
16. Shahnaz Hussain, CEO, Shahnaz Herbals.
17. Sharan Apparao, Proprietor, Apparao Galleries.
18. Simone Tata, Chairman, Trent Ltd.
19. Sulajja Firodia Motwani, Joint MD, Kinetic Engineering.
20. Tarjani Vakil, former Chairman and Managing Director, EXIM Bank.
21. Zia Mody, Senior Partner, AZB & Partner.s

Challenges Faced by Rural Women Entrepreneurs: ⁶

The main challenges faced by rural women in business are educational & work background. They have to balance their time between work & family. Some of the challenges faced by rural entrepreneurs are as follows:-

1. Growth of Male culture: The greatest deterrent to rural women entrepreneurs is that they are women. India is a kind of patriarchal male dominant society. Male members think it is a big risk financing the ventures run by women.

2. Illiteracy: The literacy rate of women in India is found at low level compared to male population. The rural women are ignorant of new technology or unskilled. They are often unable to do research & gain the necessary training (UNIDO, 1995, p1). According to the economist, women are treated as second-class citizens which keeps them in a “pervasive cycle of poverty”. The uneducated Rural women do not have the knowledge of measurement and basic accounting.

3. Low Ability to Bear Risk : Women in India lives protected life. She is taught to

Rural Women Entrepreneurship in India:Opportunities and challenges

depend on male members from birth. She is not allowed to take any type of risk even if she is willing to take and has ability to bear. Economically they are not self dependent.

4. Lack of Infrastructure and Rampant Corruption: These are also the other problems for the rural women entrepreneurs. They have to depend on office staffs and intermediaries to get the things done, especially the marketing and sales side of business. Here is the more probability for business fallacies like the intermediaries take major part of the surplus or profit.

5. Lack of Finance: The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business. Therefore, they are forced to rely on their own savings, loan from their relatives and family friends.

Opportunities for rural Entrepreneurs.

1. Integrated rural development programme:- The main objectives of Integrated rural development Programme is to increase the income generating power of family who are below the poverty line to alleviate the poverty. They impart technical & entrepreneurial skills & raise the income level of the poor. Some of the major employment & anti poverty programme are-

a) IRDP (Integrated Rural Development Programme):- and its allied programmes

i. TRYSEM (Training Rural Youth for Self Employment)

ii. DWCRA (Development of women and Children in Rural Areas.)

b) JRY (Jawahar Rozgar Yojna):- It is wage Employment programme. Implemented by Panchayats at Village, Block & District level in the ratio. 70:15:15 etc.

2. Regional Rural Development Centres.

3. Technology for Bank.

4. Fund for Rural Innovation.

5. Social Rural entrepreneurship 6. Entrepreneurship Development Institute of India.

Suggestion:

Right efforts on from all areas are required in the development of women entrepreneurs. Role of rural women entrepreneurs in economic development is inevitable. The following efforts can be taken into account for effective development of women entrepreneur-

1. Better educational facilities and schemes should be extended to women folk & from Govt. Part.

2. Training Programme on management skill should be provided to women community.

3. Counselling through the aid of committed NGOS, Psychologists, managerial experts & technical personnel should be provided.

Conclusion:

Rural Women entrepreneurs face lots of challenges like business & family conflict ,growth of mall culture lack of finance, illiteracy, low ability to bear risk, lack focus on career obligation, economic instability of women, lack of risk taking ability, arrangement of finance & raw material, cut throat competition, marketing problem, less support towards family, high cost production lack of self confidence, lack of information & assistance, lack of training & development, mobility constraints, lack of infrastructure & rampant corruption, male dominated society etc. which make their work very difficult & discouraging. So, many support schemes has been implemented by the agencies of the ministry of rural development & ministry of micro, small & medium enterprises.

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