

Development of women entrepreneurship in India.

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ABSTRACT

In this study, the researchers sought to learn more about the challenges that women entrepreneurs in the Mysore District were facing. In order to achieve the aforementioned goal, data was gathered from both primary and secondary sources, including research articles, journals, and other relevant sources of information. Primary data sources included a structured questionnaire, while secondary data sources included research articles, journals, and other relevant sources of information. According to the findings of this research, data was collected from 240 female entrepreneurs in the Mysore area, and the data was analysed using fundamental statistical techniques. It has been determined from the results of this study that women entrepreneurs in the Mysore region face a number of important hurdles. Financial constraints, insufficient institutional support, marketing issues, social attitudes, and a lack of qualified workers/employees are the five most significant problems/constraints that women entrepreneurs in the Mysore district face in order to carry out their entrepreneurial activity efficiently and effectively. It is advised that financial institutions take steps to make it easier for women entrepreneurs to get funding, and that the government examine strategies to fix the challenges that women entrepreneurs face in order to overcome the limitations outlined before..

The following keywords are used: Women Entrepreneurs, MSMEs, Women Entrepreneur Problems, and so on.

INTRODUCTION

Entrepreneurship as a concept is defined as follows:

The majority of the time, economic growth is dependent on the efforts of people to generate goods and services. In this case, the word "entrepreneurship" is employed to characterise the

endeavour. In this case, entrepreneurship may be classified into two categories: "innovative" entrepreneurship and "imitative" entrepreneurship. No matter what large the economy is, each of these entrepreneurial tactics have a place in every society and every industry. The imitative aspect of entrepreneurial activity contributes to a more equitable distribution of the benefits of economic progress, while creative entrepreneurship lays the framework for the emergence of new development opportunities. The term "fourth factor" of production and a "catalyst of development" are used to describe entrepreneurialism as a whole.

THE COMING OF AGE OF WOMEN ENTREPRENEURS

Essentially, the emergence of women as economic realities and as a rising force in sectors where men have traditionally held sway has taken two forms: first, they have become more visible, and second, they have grown in power.

According to Begley and Boyd (1987), there are two types of entrepreneurship: I firm start-up and ownership (usually known as entrepreneurship), and (ii) the managerial profession. [See Carland and colleagues (1984) and Hisrich and Brush (1986) for further information.] When it comes to women starting their own businesses, they have gone through two separate periods of development. Women were a substantial component of the labour force when the first phase started, and they swiftly ascended to the position of extremely successful company owners throughout this period. Several studies, like the Workforce 2000 research, predict that by the year 2000, women will account for the majority of new entrants into the labour force [Johnston and Packer, 1989]. Generally speaking, the situation of working women has improved in recent years, and this is anticipated to continue in the foreseeable future, not least because of their increasing participation in the labour market, which presently amounts for 42.6 percent of the entire labour force [EOC: 1988]. There has also been a corresponding increase in the number of women in leadership roles, which is encouraging. Female managers, administrators, and executives accounted for 40.00 percent of all management, administration, and executive positions in the United States Department of Labor in 1981 and 1990, up from 26.1 percent a decade earlier. The number of women in management positions, as well as the number of women who start their own enterprises, continues to increase. Over the past many years, the situation of working women has improved dramatically. Despite this, the significance of women's entrepreneurship, which is becoming an increasingly significant sub-section of the world of work, has received very little attention.

Beginning with working women who made the shift to become women entrepreneurs, the second phase has continued until the present day, with entrepreneurial cultures flourishing in countries all over the world. Several studies, like one done by Halpern and Szurek [1987], have shown that the large entrance of women entrepreneurs into the economic arena may be quantified by the actual numbers of women who join self-employment. Female birth rates increased by 70.00 percent between 1981 and 1987, while male birth rates decreased by 30.00 percent over the same time period, according to the data. It is also important to note that this upward trend in the number of women entering self-employment is not unique to the United Kingdom; it can be seen all over the world [Small Business Administration, 1985].

An upsurge in the number of women launching their own companies is being seen in every country. A total of more than 50,000 women started their own firms per year throughout the 1980s, and these statistics have been included in the general fall in small business data for this period. The US News and World Report published in 1982 estimates that around 7,02,000 women run and operate their own enterprises.

Female self-employment increased by 35 percent between 1977 and 1982, according to Hisrich and Brush (1984), whereas male self-employment increased by 12 percent over the same time.

In 1960, just one out of every ten new businesses was started by a woman; by 1985, this figure had risen to one out of every three new businesses. One in every two persons will be HIV positive by 1995, according to the predictions of David (1986).

In 1987, the most recent year for which statistics are available, about 30.00 percent of all sole proprietorship and partnership enterprises in the United States were owned by American women. Between 1982 and 1987, the number of women-owned enterprises increased by 57.5 percent, more than four times the rate at which new firms were established in the United States over the same period. In 1990, women-owned firms earned 13.9 percent of overall sales, according to the United States Department of Commerce. [Source: United States Department of Labor, 1989.] [English] Nelton (1989) and the State of Small Business (1990) predict that female-owned enterprises will account for 50.00 percent of overall company ownership in the United States by the year 2000 and that their revenues will exceed current levels.

In their 1988 article, Scarborough and Zimmer believe that small business has played a critical role in providing women with the opportunity to express themselves economically via

entrepreneurship. According to statistics, women are launching their own enterprises in record numbers, and they are doing so at a rate that is around five times faster than that of men, according to the data.

"According to Sexton and Bowman-Upton [1991], the exponential expansion in the number of firms owned and managed by women has been the most significant development in recent years."

Additionally, women own and run 26.00 percent of small enterprises in Australia, with the largest female presence in the services sector (37.0 percent), as well as the building and construction industry (28.8 percent) (43.00 per cent). Women own and run 43.00 percent of all enterprises, largely on behalf of their husbands who are tradesmen or entrepreneurs.

National Federation of Women's Business Owners, 1994] There has been a significant growth in the number of women who work in nontraditional industries, according to the National Foundation of Women Business Owners [NFWBO] [NFWBO: 1994], with two out of every three women-owned firms staying in the retail trade and service sectors. Despite differences in figures, it is thought that women now own 28.00 percent of all enterprises in the United States, with forecasts predicting that they would own 50.00 percent of all firms by the year 2000, according to the Bureau of Labor Statistics. To summarise, women have risen to become the social and economic backbone of society, and it is predicted that they will continue to play a vital role in all facets of life in the years to come.

BEGINNING WITH A STATEMENT OF THE PROBLEM

Individual entrepreneurs are the only ones who can make economic development a reality. This growth should be shared by both male and female entrepreneurs, regardless of the discrepancies in their backgrounds or levels of expertise they possess. According to popular perception, women have always been believed to be physically and psychologically inferior to their male counterparts, regardless of their gender. Women's precarious social situation is compounded even more as a result of societal and religious stigmatisation. Because of this, women's participation in economic progress has been limited to a basic level of participation. The emphasis placed on the women's emancipation movement through women empowerment, higher literacy rates, the inherent quality of technical ability, and institutional arrangements

that encourage women to participate in all sectors of the economy, such a superficial role is being replaced by a dynamic part of the economy.

Women in developing nations often lack the capital essential to start a business, and they face a number of challenges when seeking for loans and other types of financial assistance. The following concerns develop as a result of the foregoing: What are the challenges that women entrepreneurs encounter, and what strategies can they use to overcome these challenges? The goal of this background study was to get an understanding of the problems faced by female entrepreneurs in their endeavours.

The questions listed above must be addressed as a consequence of this development.

THE STUDY'S OBJECTIVES are as follows:

- To get a better understanding of the importance of female entrepreneurial activities in the economy, this research sought to identify the many challenges that women entrepreneurs face.
- It is my responsibility to provide suggestions based on the findings of the study.

THE OBJECTIVES OF THE STUDY

While the present study focused on the challenges that women entrepreneurs in the Mysore area were dealing with, it also looked at the data obtained from women-owned firms. Additionally, information was acquired from 240 female entrepreneurs in the city of Mysore. As reported by the District Industry Centre (DIC) in Mysore, a total of 2484 units were registered between 1.4.2007 and 19.12.2009, with 586 of them being women-owned enterprises.

COLLECTION OF DATA

In order to achieve the aforementioned objectives, primary and secondary sources of information are used. Primary data is collected via surveys that are sent to a diverse group of respondents, including women business owners.

Secondary data is gathered from a variety of sources, such as public reports, journals, and other

publications... research articles, and other sources

Table No. 1

The following table shows the Age of the Respondents

Sl. No	Age	Frequency	Percentage
1	21-30	35	14.58
2	31-40	120	50.00
3	41-50	76	31.66
4	51-60	05	2.08
5	61 and above	04	1.68
	Total	240	100.00

Source: Survey Data

Interpretation: According to the data shown above, about half of those who answered the survey questions were between the ages of 31 and 40. A further finding is that roughly 15 percent of respondents are between the ages of 21 and 30 years, with approximately 35 percent of respondents being between the ages of 41 and 60 years old. A standard deviation of 7.19 years has been calculated to represent the average age at which people live, which is 38.34 years on average.

Table No. 2

The following table depicts the distribution of the respondents on the basis of marital status

Sl. No	Status	Frequency	Percentage
1	Married	200 40	83.33 16.67
	A. Widow		
	B. Divorced		
	C. Separated		
	D. Remarried		
2	E. None of the above	184 (77.08)	
	Unmarried		
	Total	240	100.00

Source: Survey Data

It is obvious from the tabulated data that the great majority of respondents (more than 83 percent) are married, with just around 17 percent of those who answered the survey being unmarried. Women who are widowed account for little more than 14 percent of those who responded to the survey's questions, while divorced, separated, or remarried people account for around three percent.

Table No. 3

Rural/Urban Background Classification

Sl. No	Background	Frequency	Percentage
1	Urban	172	71.67
2	Rural	68	28.33
	Total	240	100.00

Source: Survey Data

Conclusion: According to the above-mentioned tabulated figures, the great majority of respondents (about 72 percent) classified themselves as having grown up in or come from an urban environment or upbringing. These respondents have lived in the city of Mysore for at

Table No. 4

The educational status of women entrepreneurs can be seen in the following table

Sl. No	Qualification	Frequency	Percentage
1	Literate but not received any formal education	5	02.08
2	Primary	4	01.67
3	Middle School	16	06.77
4	SSLC	31	12.91
5	PUC	18	07.50
6	Graduates	123	51.25
7	Post Graduates	43	17.92
	Total	240	100.00

Source: Survey Data

least thirty-five years and are thus considered long-term residents. a bit more than 28 per cent cent of the respondents perceived themselves to be having a rural background

Interpretation:

The data clearly demonstrates that the great majority of respondents (69.17 percent) had earned more education than a high school diploma or equivalent. They have completed their undergraduate education (with an over 51.25 percent completion rate) as well as their postgraduate degrees (about 18 per cent). Only little more than one-third of the population has completed education below the PUC level.

Table No. 5

The Following Table Shows the Type of Family

Sl. No	Type	Frequency	Percentage
1	Nuclear	198	82.50
2	Joint	42	17.50
	Total	240	100.00

Source: Survey Data

Interpretation: A significant proportion of women entrepreneurs (about 83 percent) originate from nuclear families, while a very small amount (roughly 12 percent) come from extended families, as shown by the distribution (about 17 per cent of respondents are from joint families).

In this study, the most important results were

The vast majority of female entrepreneurs reported meeting one or more difficulties or problems while pursuing one or more of their business endeavours at some point in their careers or lives. Their financial limitations and constraints on their capacity to get institutional aid, they claimed, were the most important hurdles to their entrepreneurial activity.

Suggestion

A big hurdle to developing entrepreneurial possibilities has evolved as a result of limited financial resources. It would not be unreasonable to assume that many women have not entered the realm of business just because of this one criteria, and that this is the reason for this. In order to help individuals in need, it is advised that financial institutions make credit more freely accessible to them. Also worthy of mention is that this study adds to the substantial body of evidence previously available on the creditworthiness of female entrepreneurs in this setting, which should be commended. In addition, the possibility of encouraging small firms to operate on a cooperative basis is worth examining and experimenting with, since it has never been done before.

Conclusion

According to the results, the majority of women entrepreneurs in the Mysore region are challenged with financial limits, a lack of institutional assistance, marketing issues, societal attitudes, and a paucity of skilled workers/employees, among other challenges. In order to

conduct their entrepreneurial activity efficiently and successfully in the Mysore area, women entrepreneurs must overcome the following five key problems/limitations that they confront.

Final suggestions for the long-term growth of women's entrepreneurship might be made in the form of the following statements.

1. Raising awareness among women about their presence, particular character, and contribution to economic development is the most important requirement for the development of women's entrepreneurship.

2. It is possible that the adoption of organised skill training packages will assist in motivating more women to establish their own enterprises.

3. The inclusion of women's entrepreneurship as a priority sector for financial financing should be considered by commercial banks and financial institutions.

4. The government should provide the required and essential infrastructure to assist women's entrepreneurial activities, as well as reward and incentive programmes for women who are successful in their endeavours.

5. Female entrepreneurs who are established and successful may act as counsellors, mentors, and guides to women who are just starting out or are already successful in their own ventures.

Last but not least, the support of one's family is important to the success of a woman's company, especially when one is starting out. It should be noted that this is in addition to the preceding point.

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