

PROBLEMS FACED BY WOMEN ENTREPRENEURS

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ABSTARCT

Generally women sharing common social values and responsibilities with their counterparts in their day to day lives. Women entrepreneurship has been recognized as an important source of economic growth. They create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. This study aims to identify the factors involved in the problems of women entrepreneurship. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. The main objective of the study is to analyze the major problems faced by women entrepreneurs in conducting their business. The study finds that most of the women entrepreneurs are of the opinion that lack of training is one of the major reason for survive in the market. Hence the government should conduct frequent training programmes with regard to new production techniques etc. The study suggests that the training should be made compulsory for women entrepreneurs.

Keywords: Women Entrepreneurship, Problems and Training

INTRODUCTION

Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. Women entrepreneurship has been recognized 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, organization 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 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.

Over the past few decades the gender role of women has been breaking the barriers of four walls. Today the roles of women are not confined to the traditional on as a mother / housewife. The role of modern women is much more than, what it was previously. However even after the 63 years of India's independence the bias against women continues because of the cultural and traditional mores, which has affected lot on the female status and role. A woman has to play multiple roles. Besides playing the role of housewife/mother/daughter, she has to play different roles in community in the social settings simultaneously. Playing all the roles, women sometimes submerged her own self-role and her own real identity.

OBJECTIVES OF THE STUDY

The following are the major objectives of the study,

- To understand the concept of women entrepreneurs, status, and qualities required for entrepreneurship
- To analyze the major problems faced by women entrepreneurs in conducting

their business activities.

- To offer suggestions for the promotion of women entrepreneurship in unorganized sector.

REVIEW OF LITERATURE

Muhammad Adeel Anjum, et al (2018), “Problems and Prospects of Women Entrepreneurs: A case study of Quetta-Pakistan”. This research paper attempts to analyze and highlight their problems and prospects. It is a case study of Quetta City in Balochistan province of Pakistan. A sample of 100 women entrepreneurs was surveyed by using a structured questionnaire. The results of the investigations by using descriptive statistics identified various problems and issues confronted by women entrepreneurs. Furthermore, the research revealed a rank order of factors affecting them based on the opinions of respondents. Family, self and societal factors are ranked highest while factors like financial and economic, political and environmental and marketing and mobility are ranked as second, third and fourth respectively.

Sana Hafiz (2018), “Work - Life Balance (WLB) of Women Employees in Banking Sector- with Special Reference to Kota City”. The main objective of the study is to identify the determinants of Work Life Balance of Women bank employees. 80 samples have been taken from private and public sector banks namely Bank of Baroda Bank, State Bank of India. The Stratified Random Sampling Technique has been used in order to collect the primary data. Data is analyzed using SPSS, Correlation and ANOVA test. It is manifest from the above study that women employees working in the banking industry to maintain a balance of work can have serious implications on the life of an individual.

Sumaira Aslam, et al (2017), “Problems Faced by Women Entrepreneurs and their Impact on Working Efficiency of Women in Pakistan”. The purpose of this study is to identify the major problems faced by women entrepreneurs in Pakistan and also find the impact of these problems on the working efficiency of these women entrepreneurs. The data collected was subjected to quantitative analysis Total, Average and Percentage/frequency to find the major problematic factors and 2 test is applied to find the statistical significance of the hypotheses for possible acceptance or rejection.

Results of the analysis indicate that women entrepreneurs in Pakistan generally face three types of problems like entrepreneurial/business problems, social/personal problems and technical problems. And all these three types of problems have negative relation with the working efficiency of women entrepreneurs.

Tapasya Julka and Urvika Mathur (2017), “A Conceptual Study of Work- Life Balance among Women Employees”. The study also aims to through some light on the effect of work-life balance on the quality of life of married working women. Sample size is 200 respondents. The Stratified Random Sampling Technique has been used in order to collect the primary data. The tools that are used for analyzing data are simple T test, mean score and percentages. It concluded the study also aims to through some light on the effect of work-life balance on the quality of life of married working women.

THE CONCEPT OF ENTREPRENEURSHIP

Entrepreneurship is the creative and innovative response to the environment, which can take place in variety of fields of social endeavour- business, industry, agriculture, education, social work and the like and it is the potent limiting factor in economic development.

It is an act of assuming risk of business ownership. In fact, it is the mental urge to take risk in the face of uncertainties and an initiation and capacity of seeing things in away afterwards proves to be true. And it is an individual set-up of managing things in a proper manner. It is multidimensional encompassing financial, managerial and functional aspects.

WOMEN ENTREPRENEURSHIP

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. But, a part of women in some parts of the country still do not know their power. They don't know that they can break the domination over men and move on, walk on and fight for their freedom.

Women contribute significantly to the running of family businesses mostly in the form of unpaid effort and skills. The value of this effort is underestimated both by the families that take it for granted and in academic studies. On the other hand, many of the enterprises defined as being run by women (that is, enterprises in which women hold the controlling share) are in fact run in their names by men who control operations and decision making. Programs meant to reach women entrepreneurs can succeed only if they take note of this paradox as well as of the family and social conditioning that reduces the confidence, independence and mobility of women.

Federation of Indian Women Entrepreneurs(FIWE), which is a National-level organization, founded in 1993, is today, one of India's Premier Institution for Women thoroughly devoted towards entrepreneurship Development, having a large membership base of 15,000 individual members / professionals and more than 28 Member Associations spread throughout the country. The objective of the organization is to foster the Economic Empowerment of Women. FIWE endeavors to provide Networking platform for women, Technical know-how, Industry research & expertise, Skill development & training and brings the businesswomen on a Common Forum.

Entrepreneurship has gained currency 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 across the gamut." Women Entrepreneurship" means an act of business ownership and business creation that empowers women economically increases their economic strength as well as position in society. Women-entrepreneurs have been making a considerable impact in all most all the segments of the economy. According to Kamala Singh," A woman entrepreneur is a confident, innovative and creative woman capable of achieving economic independence individually or in collaboration generates employment opportunities for others through initiating establishing and running an enterprise by keeping pace with her personal, family and social life.

Today, women entrepreneurs represent a group of women who have broken away from the beaten track and are exploring new areas for economic participation. Among the reasons for women to run organized enterprises are their skill and knowledge, their talents, abilities and creativity in business and a compelling desire of wanting to do something positive. It is the group of women or single women running an enterprise or company in order to earn profit. In modern society they have come out of the four walls to participate in all sorts of activities. The Indian women are no more treated as beautiful showpieces. They are also enjoying the fruit of globalization marking an influence on the domestic and international sphere. They have carved a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place.

Women entrepreneurship has been recognized 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, organization 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.

STATUS OF RURAL WOMEN IN INDIA

Women used to command acute power and importance in our ancient culture. The proof of this fact can be found in all the scriptures and even our mythological stories. We worship Goddess Durga, Lakshmi, Saraswati and many others. That shows how Indian civilization had revered the female form. Things have not remained the same in last few decades or even centuries. The social fabric has acquired completely new dimensions. The women are considered less powerful and important than men yet situation is not entirely bleak. Due to efforts of

Government, NGOs, social welfare organizations and many such institutions, there has been a drastic improvement. Many private corporate bodies have also taken a keen interest in improving the economic status of women and the results are extremely encouraging

QUALITIES REQUIRED FOR AN ENTREPRENEUR

An effective entrepreneur requires certain basic qualities, which can be listed as follows.

- Innovative thinking and farsightedness.
- Quick and effective decision making skill.
- Ability to mobilize and marshal resources.
- Strong determination and self-confidence.
- Preparedness to take risks.
- Accepting changes in right time.
- Access and alertness to latest scientific and technological information.

Many women have these qualities but they never got a platform to showcase their talents and hence they don't know their real abilities. Matching the basic qualities required for entrepreneurs and the basic characters of Indian women reveal that, much potential is available among the Indian women on their entrepreneurial ability. This potential is to be recognized, brought out and exposed for utilization in productive and service sectors for the development of the nation.

The vast majority of the world's poor are women. Two-thirds of the world's illiterates are female. Of the millions of school age children not in school, the majority are girls. The current world food price crisis is having a severe impact on women. Around the world, millions of people eat two or three times a day, but a significant percentage of women eat only once. And, now, many women are denying themselves even that one meal to ensure that their children are fed.

MAJOR PROBLEMS FACED BY WOMEN ENTREPRENEURS

In India women entrepreneurship is facing many problems. The major problems are:

- Family Discouragement:** As women in India have to work amidst social taboos, restrictions etc., they are not supported much to undertake entrepreneurship by their family members.
- Social barriers:** women entrepreneurs in India are always seen with suspicious eyes, particularly in rural areas, they face more social barriers.
- Caste and religion:** though India is a secular country, in practice, castes and religious systems dominate with one another and it hinders women entrepreneurs.
- Lack of Self- Confidence and Risk Bearing Capacity:** Women lack self- confidence and always feel that they may not be successful and hence hesitate to take risks.
- Psychological Factors:** Always women feel that she is 'women' and less efficient than man and hesitates to take risks. As she has to play a dual role if she is employed or engaged in work. She has to strive hard to balance to be housewife.
- Lack of Practical Knowledge:** Though women may be educated and have qualified knowledge, she lacks practical knowledge and hence hesitates to establish her own ventures.
- Problems of Finance:** Women entrepreneurs lack property in their own name and hence banks and financial institutions may hesitate to finance women based projects.
- Problems of Marketing:** As generally women entrepreneurs will have small-scale business they have to strive hard to sell their products in the modern competitive world. Their marketing knowledge will be less and lack marketing skills as compared to men.
- Problems of Middlemen:** Women entrepreneurs have to face the problems of middlemen more, as they generally depend, more on them. Their margin of profit will be more and hence cause for higher selling price, which affects consumer's attraction towards women's products.
- Lack of Information:** Women entrepreneurs lack knowledge of availability of raw materials, financial facilities and government help and subsidy also and hence cannot widen their markets.
- Lack of Awareness about the Financial Assistance:** Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. even then every women

entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

- **No Exposure to the training programs:** Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own. Hence, it becomes necessary for the society and government to find remedies for the problems of women entrepreneurship.

SUGGESTIONS

- Finance is the first major problem for women entrepreneurs. Hence, the government can provide interest free loans to encourage women entrepreneurs. To attract more women entrepreneurs, the subsidy for loans should be increased.
- Since the number of entrepreneurs from scheduled caste and most backward communities is very low, awareness is to be created those women, by providing special attention.
- Most of the women entrepreneurs are of the opinion because of lack of training; they are not able to survive in the market. Hence the government should conduct frequent training programmes with regard to new production techniques etc. This training should be made compulsory for women entrepreneurs.
- Women entrepreneurs should be encouraged to start their entrepreneurs as joint stock companies rather than as a sole trade and partnership concerns to avoid the advantages of large scale operation.
- Parents of unmarried potential women entrepreneurs should be encouraged in spending money on setting up business rather than giving preference to their marriages.

CONCLUSION

The contribution of rural women to the economy is quite significant. Over 80 per cent of the working women in rural areas are engaged in agriculture and allied activities. It is concluded after this study that the women entrepreneurs play a vital role in economic development of developing countries and also for the development of their family. If the government introduces appropriate schemes for the development of women entrepreneurs, they will succeed in their business in different ways. The women entrepreneurs depend on modern technology, increased investment and market conditions. It is necessary to formulate appropriate strategies for stimulating, supporting and sustaining the efforts of women entrepreneurs.

It can be concluded that women entrepreneurs faced multi problems among the business. It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at considerable rate. This is mainly because of attitude change, conservative mind set of society and risk taking abilities of women, lack of support and cooperation by society members. There is a need for support from all aspects from government and society.

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