

Role of women Entrepreneurship in INDIA

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Abstract

Women entrepreneurs in the 21st century: We live in a century of telecoms, information technology, and financial services. Women's enterprise is rising across all these industries and women are becoming a force to reckon with. Many new industries are led and assisted by women. Women's enterprise in all of these fields is beginning to emerge, and women are becoming a force to reckon with several new industries are led and aided by women. An entrepreneur is a woman who starts, organizes, and runs a business enterprise. Women entrepreneurs in India are changing the face of the present business, both figuratively and literally. A country can develop its entrepreneurship and economy by involving women as well. By improving capital formation, expanding employment opportunities, and increasing per capita income, an economy can be developed.

Key words: Women entrepreneurs, Entrepreneurship, Economic development

INTRODUCTION

There are about half of humanity who are women. There is a need for women to participate in economic life on an equal footing with men in order for humanity to develop. Women are able to contribute meaningfully to economic activities and become economically independent through entrepreneurship, one of the most promising areas of economic situation. A number of studies conducted over the past decade have debunked the myth that entrepreneurship is a matter of in-born ability or confined to a certain section of the society. The state of minds of women has greatly improved in service sector. As a result of the entrepreneurship boom in the last two decades, an increasing number of women in India are now creating a new face for business, both literally and figuratively.

OBJECTIVES OF THE STUDY

The students will be able to:

- As previously mentioned, women have historically been involved in entrepreneurship on several occasions.
- Women's entrepreneurship is growing at national and international levels.
- It is important to understand how women have contributed to economic development throughout history.

WOMEN ENTREPRENEURS

Women entrepreneurs deny the role of their personal needs to participate and be accepted as economically independent. It is imperative that a high-quality woman entrepreneur contributes to the positive values of family and society who has a strong desire to do something positive. According to Kamala Singh, "A woman entrepreneur is a confident, innovative and creative woman who is capable of achieving economic independence individually or in collaboration with others generating employment opportunities for other people by initiating, establishing and running her own enterprise while balancing their personal, family and social lives." According to Medha Dubhansh "A woman entrepreneur is a confident, innovative and creative woman who is capable of achieving economic independence individually or in collaboration with others generating employment opportunities for other people by initiating, establishing and running her own enterprise while balancing their personal, family and social lives."

HISTORICAL BACKGROUND OF WOMEN ENTREPRENEURSHIP

When it comes to their entrepreneurial activities in the 1950s, these women can be divided into two categories. The first category of women who were involved in

entrepreneurship managed and created the business, where it had no males to generate income. In order to generate income for the family, the woman dropped out of education and abandoned other aspirations. When the husband had no choice but to abandon his own family and to be the loser, the women of the second category took charge of the business when he wasn't there. As a woman who suffers from neuropathy, it was extremely difficult to break out of the social patterning and coding for both women and men. Although, such women were only a few in the fifties because of the shortage of other reasons. Oftentimes, the families of the women took their business away from them as well, so they and their families depended on the business whether they had or didn't have the resources to continue.

Women Entrepreneurs in the Sixties: the Sixties marked a period in society when many educated women were beginning to have aspirations of achieving success in their careers. At this time, women were being married and accepting the social codes imposed by the socio-cultural traditions. As time went on, they succeeded in establishing small one-woman enterprises at home with a little success. While these activities still employed self-indulgent activities and engaged self-employment, in some deep way these activities also contained seeds of aspirations to discover a meaning in life for oneself as well as economic opportunities. The purpose of this was still not for economic autonomy or self-sufficiency, although it was meant for their survival.

In the seventies, women entrepreneurs were widely present, with many of them entering the workplace as professionals after completing their studies. These women paved the way for other women to follow. Aspirations weren't the only factor for them, but they also opted to choose self-employment as well. I'm fairly confident that this was not a choice brought about by disappointment or helplessness. This was an active decision to take control of one's own destiny. Developing a new business enterprise by an educated woman in the eighties: Women by the eighties were equipped with the most advanced and sophisticated technical abilities. They were often welcomed into their father's or husband's companies, working as equal partners. In many fields and on many frontiers, the decade we've

just gone through was a decade of breakthroughs for women. In the last century, women belonged to a category of individuals who were empowered to make their own choices and beginnings. These choices and beginnings were not smooth sailing, however.

In the nineties there was a different breed of women entrepreneurs - women who decided entrepreneurially to take charge upon themselves. It was an age when women were competent, confident, confident, and assertive. There was no doubt they were making the right choices. They were clear about what they wanted to achieve and they decided to go ahead and achieve it. The majority of them have often questioned their traditional coding's that determine their roles as well as found themselves conscious of their own identities through voice. Having achieved economic independence has resulted in women attaining a high sense of self-esteem and they experience a sense of becoming empowered as they realize they can handle situations on their own.

This is the century of telecom, IT and financial institutions. Women's enterprise in all of these fields is beginning to emerge, and women are becoming a force to reckon with. Several new industries are led and aided by women. Proportion in the workforce has also increased. With the spread of education and awareness, women have shifted from kitchen, handicrafts and traditional cottage industries to non-traditional higher levels of activities. Even the government has laid special emphasis on the need for conducting special entrepreneurial training programs for women to enable them to start their own ventures. Financial institutions and banks have also set up special cells to assist women entrepreneurs. This has boomerang the women entrepreneurs on the economic scene in recent years although many women's entrepreneurship enterprises still remain a much neglected field. However, for women there are several handicaps to enter into and manage business ownership due to the deeply embedded traditional mind set and stringent values of the Indian society.

THE GLOBAL EMERGENCE OF WOMEN ENTREPRENEURS

In fact, entrepreneurship is quite a popular field today. It seems to enjoy a great deal of popularity over the entire world. Women seem to have a higher than average rate of becoming entrepreneurs in comparison to men. According to the US census, women entrepreneurs have been growing rapidly in the nation.

In the United States International Revenue Service (IRS) there are thousands of businesses that are owned by women, from beauty parlors, dry cleaners, photography studios, textile mills, trucking and transportation companies, highway and construction companies etc. Small business ownership in the United States is controlled by women in 38 percent of cases. The women owned enterprise growth rate in some developing countries is higher than that of businesses in developed countries when compared to the women owned enterprises in those countries. As per the statistics, Malaysia has a 24 percent growth rate, Thailand has a 30 percent growth rate, and the Philippines has a 36 percent growth rate.

ENTREPRENEURSHIP OF WOMEN IN INDIA

Men and women are both the two wheels of a vehicle if society is a vehicle. Creating a nation requires both men and women to contribute to the processes involved in the construction of a national life. The Indian population lives in around seven lakh villages, which make up a good 70 per cent of the country's total land area. According to a United Nations report, 56 percent of the labour force in the rural sector comprises men, and 33 percent consists of women. In India, women have fought for the right to run their own businesses since the nation gained its independence more than 60 years ago. They still face various socioeconomic challenges. Women entrepreneurs in India comprise a small proportion of the total entrepreneurs. Attitudes, social traditions, and kinship systems have hindered the rise of women entrepreneurs. Indian women contribute for most of the household industries because of the lack of technical knowledge and the lack of competition from men.

THE ROLE OF WOMEN IN ENTREPRENEURSHIP AND ECONOMIC DEVELOPMENT

In the last three decades, entrepreneurship has become a phenomenon that spans the globe, regardless of their level of development. It can be defined as a form of business ownership and business creation that gives women economic freedom and helps increase their economic position in society, as well as increase their economic strength. In almost all segments of the economy, women entrepreneurs have been making a significant impact. Human, physical, and financial resources determine any country's economic growth and development. Either by acquiring more factors of production or by advancing technologically, economies can move on to higher levels of growth. Developing human resources to the brim is the goal of any planned development. A country's socioeconomic development can be brought about by industrialization. Entrepreneurship is largely responsible for a nation's economic development. This characteristic is the result of the behaviours and activities of a special segment of the population called entrepreneurs. In India, the entrepreneurship industry is booming today.

CONCLUSION

Any developing country will have many female entrepreneurs who could play a key role in its economic development, particularly in terms of their development of new products. Over the past year, even in developed countries like the United States and Canada, women have seen an increase in the number of small businesses where they are members for their share. Additionally, with regard to the empowerment of female entrepreneurs and the development of the latter, it is obvious that these are complementary. Taking part in development activities is a necessary precursor to women empowerment. As a result of their involvement in various entrepreneurial activities, women have gained power—empowerment in social, economic, culture, and other spheres of life. In most sectors of the economy, it is evident that women entrepreneurs have made a big contribution to the progress of the economy over the years

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