

Role of Women Entrepreneurs in Economic Development of a Country

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Abstract

This research article has tried to unearth recent trends in the attitudes of Indians towards self sustenance of the women. Women Entrepreneurship is important to achieve wide objectives such as growth with equity. The paper furnishes the outline of position of women entrepreneurs in the financial growth of developing country like India. This paper also attempts toward generate awareness concerning the involvement of women entrepreneurs en route for the economic growth of a particular country and furthermore the require for making of an energetic entrepreneurial ecosystem on behalf of women entrepreneurs. Eventually they are becoming job creators. Even in the most difficult of times, situations, hurdles, and hardships they come out undeterred due to passion towards their work. As women are innovative and analytical thinkers they can both be adaptive and can handle any situation. Women-entrepreneurs (WE) in India are being recognized only in the last decade and felt the significance of untapped resources for economic growth of country. WE not just produce new jobs for themselves but moreover generate to others and by providing dissimilar answers toward management, organization & business troubles. Women entrepreneurs perceive the world during a novel also unique perspective and can attain goals differently.

Keywords: Entrepreneurship, Economic Development, Organization, Equity, Ecosystem.

INTRODUCTION

In this digital and dynamic era Indian economy is flourishing due to robust business scenario which is an essential requirement for entire growth. Economic development of any country is determined by human, manual and monetary resources. Entrepreneur is a person who comes up with an idea that helps to create jobs, encourage society and dispense wealth by introducing new products in to the market. Technically, a "women entrepreneur" means some women who categorize also

control several ventures, through strategic vision or risk. Social & economic growth of women is essential for expansion of any nation. Economic development is a process in where all efforts are carried out to increase national income, output, per capita income, and normal of existing of people. These can be accomplished by exploiting all country's resources. Women entrepreneur might be definite as, women as a single person or collection of women, who pioneer coordinate a business. The main intension of this paper can be extensive range from development of

women entrepreneur to a sustainable economic growth, structure and surroundings.

Concept of Women Entrepreneurs:

Traditionally, India is predominantly a male chauvinist society regardless jobs were meant for men. But as the global concern through gender dealings in expansion has strengthened the confirmation that equality in the position of men and women is intrinsic to every society. Modern Indian Society has perceived a progressive change in the status of women.

Women are obviously the corner stone of the basic unit of society – the family. Even in traditional roles they display great creativity, expertise, intellect, hard work and dedication. The growing attendance of women in the field of business, as entrepreneurs, has altered the business also economic expansion of the nation demographically. Women-owned businesses ventures be playing a strong position in society also the economy of the country.

Many have coined the term women entrepreneur, women empowerment and emancipation which are decisive for the standard of living of women in the world. During the era of industrialization, globalization, among the increase of education consciousness, women include shifted commencing walls of kitchen to higher stage of career activities. Women contribute 50% of world population. Empowerment of women highly depends upon multiple factors like socio, economic, cultural and further affiliated fields. Furthermore the developed countries like Canada, U.K. and Germany, Australia and U.S. women entrepreneurs have established

momentous influence in all sections of the economy, women want to contain a self-governing professional also stand on their own feet. Women are hungry for opportunities to grow their domestic incomes. The women in the world are on par through the men in the domain of commerce. The responsibility of women endeavors in growth of economy is exceptional. It is estimated to have over 13.5 million women owned enterprises in India, which in turn create employment for nearly 27 million populations in the country and can produce nearly 170 million jobs in the coming decade. Along with many other contributions made by women, their role in the economy is significantly inexorable.

Qualities of Women Entrepreneurs:

Qualities that entrepreneurial women possess are patience, hard work, educated, decision making on their life and business, ambitious and aburning desire to do something optimistic. Eventually they are becoming job creators. Even in the most difficult of times, situations, hurdles, and hardships they come out undeterred due to passion towards their work. Women work to accomplish their task. A WE have to be beneficial. She must access her project with chances of success & approach for achievement relatively than through a fear of defeat. Optimistic woman entrepreneurs can turn any situation beneficial to her. Women entrepreneurs with latest technology can contribute to success of an enterprise. Technical expertise refers toward the capability to design also exploit the improved ways of generating also marketing goods & services. Female entrepreneurs face the hurdles or hardships boldly also courageously as they have trust in themselves also aims to answer the troubles even

beneath tremendous heaviness. They have a mission and a clear vision and are highly energetic. As Women are innovative and analytical thinkers they can be adaptable and can handle any situations. The individual of the major important traits of a woman entrepreneur is the characteristic of Leadership. They can influence, motivate and encourage others to work energetically in achieving their goals.

Women Entrepreneurs Contribution in India:

By running a tiny and small enterprise in India, women account for a larger involvement to socio economic expansion of the nation. Women's occurrence as business owners and their involvement in economic growth has not been fully recognized. Many women running small companies have proven to be successful. An increasing country similar to India, it is significant to examine how women in business and their knowledge can be attained for a sustainable growth of a country. In the last couple of decade's people mind set has been changed and they consider women entrepreneurs to play crucial role in development of a country thereby creating wealth. They have been recognized as social icons to motivate women in developing countries. In the wake of economic liberalization also globalization women entrepreneurship is ahead popularity in India. Policies also institutional framework on behalf of increasing entrepreneurial skills provided that vocation knowledge also preparation have widened the horizon on behalf of economic self reliance of women.

Women are likely to get up business as well as support to the Nation's increase of a

country mainly in terms of their involvement to economic growth.

Their position is also being recognized & steps be adopted to enhance women entrepreneurship. Women entrepreneurship should be formed correctly through entrepreneurial attributes as well as expertise to assemble the developments constantly. A challenge at global markets is furthermore capable enough to maintain & strive for advantage in the entrepreneurial arena.

Active and passionate entrepreneurs thoroughly explore the feasibilities of the country's available resources and labor, knowledge and capital. Woman Entrepreneurship serves as one of the major sections for capital formation.

However financial progress is the result of the efforts taken by the entrepreneurs who can decree the economic expand by their actions and decisions. In order to attain the goal of economic expansion, in the nation there is a want to encourage entrepreneurship both qualitatively and quantitatively. With awakening of women's consciousness, they are re-defining their roles from an underling, subservient and traditional child bearing women to the modernistic and advanced empowered women.

Economic Contribution:

Disregarding jump passage of ladies in exclusively male domains, obstructions have not been broken. How are ladies business visionaries changing and testing the understandings of expert achievement in the 21st century? What sort of mindfulness and ability are required in the present computerized condition to create demonstrable skill and prevail as a business person? The vast majority of created and creating countries have recognized that

ladies' pioneering procedures add to financial turn of events. By using the maximum capacity of every single human asset is likewise significant for reasonable advancement. Head ways in Science and innovation have generously changed advancement of rivalry in identical to the creation frameworks. In the computerized period, where ladies' support into the business life sped up and therefore there by consistently rising, monetary and social progression process at relentless level. With all these developed ladies' job in network and transformed them into significant players in the business life.

Women are creating opportunities to figure out, expand and advance in entrepreneurial businesses especially in developing countries to flee from poverty and enhance their country's fiscal condition.

In the part of enterprise, development of business visionaries inside an association can be seen the consequence of their method of business and prerequisite of rivalry and our contemporary world. Definitely developing countries have to encourage women entrepreneurship as women workforce. So that, they can, exploit the untapped dimensions in business ventures. In the developing countries especially the rising number of female company owners is currently a worldwide trend. In the advanced or developed countries, women own higher than 25 per cent of all business.

Economic activities contributed by Women affects to the development as well as expansion in dealing through official business troubles & poverty diminution assolitary of the major issues on behalf of policy makers.

i) Capital arrangement: Through the issue of industrial securities Entrepreneurs leverage the idle savings of the public .By

speculation of public resources in industry achieve in constructive use of national possessions. This in turn, increases the capital arrangement, which is crucial for quick economic expansion.

ii) Progress in per capital Income: Ladies business visionaries in India have likewise been using the chances to change over the covered up and inactive assets like land, work and capital towards national income and riches as administrations and merchandise. They additionally help in raising the nation's gross national item and per capital which are huge rules for evaluating the development of economy.

iii) Development of business: in India Women business person are assuming a significant job in making work straightforwardly and by implication. By building up little scope ventures, they extend employment opportunities to individuals.

Schemes and Policies for Women Entrepreneurs in India:

Institution of Women entrepreneurs of India offers a stand to help the female entrepreneurs toward expand fresh, imaginative as well as latest methods of manufacture in the field of financial and marketing arenas. Dissimilar bodies such as deliberate organizations, NGOs, Self help groups, individual enterprises also institutions, commencing both rural & urban areas collaboratively help the female entrepreneurs in their works. The subsequent are the preparation systems specifically on behalf of the self-employment of women are established through government:

- “Support for Training and Employment Programme of Women (STEP).
- District Industrial Centers (DICs).

- State Financial Corporations.
- Small Industry Service Institutes (SISIs).
- Development of Women and Children in Rural Areas (DWCRA)
- National Small Industries Corporations”.

CONCLUSION

Unlatching entrepreneurship amidst women in India is a complicated effort, but it offers an unparalleled possibility to change the social trajectory and economic of India and its women for ages to come. Thus will propel immensely job creation and also liberates constructive personal and social outcomes for women.

The genesis of the novel economic conditions, the formation of the innovative political system and the spreading of modern education and beliefs among people, liberates Indian women from the conventional forms of social dependency and oppression from which they undergone for ages. In this global era no one be capable of reject the fact that role women have played for the development of a society, as the attitude of the people towards women has been changed. Women are ready to get up business also provide to the nation's increase. Their roles are recognized also measures are taken to enhance women entrepreneurship.

Revival of entrepreneurship is the pressing priority. Female entrepreneurs should be molded correctly through entrepreneurial attributes also skills to meet varying trends also demanding global markets, & also be qualified sufficient to uphold also strive in the local financial sphere. Don't neglect the development of women, where they comprise the future of Indian. Investment in

women means indirectly investing in our present and our future too.

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