

Journey of Women Entrepreneurs from 3Ps to 3Es

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Abstract: Indian women have always contributed for the economic development of the family since ancient ages. But her contribution was never recognized. Since last decade, India is witnessing the emergence of many successful women entrepreneurs despite many obstacles in her way. Seeing the potential of emerging women entrepreneurs, Indian Government has initiated numerous policies and schemes to support and empower women entrepreneurs. The present paper identifies the various functions of women entrepreneurs, discusses the common problems faced by them and also elaborates the government schemes for women entrepreneurs.

I. Introduction

“When women move forward, the family moves, the village moves and the nation moves.” Pt. Jawaharlal Nehru.

Even though the above statement by Pt. Nehru speaks volumes of women empowerment and contribution of women in development of nation, it is ironical that women are accorded secondary status as compared to their male counterparts worldwide in general and in India in particular. This inferior status of women is observed almost in all the societies of the world. However, they came out of their confined thresholds and excelled in all spheres including academics, politics, administration, social work and so on.

In spite of not having right to education to women in pre-independent era, Indian women were skilled entrepreneurs. After independence, many rights were granted to the women. Even many governmental policies were framed for the emancipation of women so as to make them economically independent. The increasing presence of women in the business field as entrepreneurs has changed the demographic characteristics of business and economic growth of the country.

This has ultimately resulted in creation of many successful business entrepreneurs. However, the journey from three Ps (Pickles, powder and pappad) to three Es (Engineering, Electronics and Energy sectors) was not an easy task to be

accomplished. The present paper deals with the problems faced by women entrepreneurs from three Ps to three Es.

Kamal Singh, Entrepreneur from Rajasthan defines women entrepreneur as, “A women entrepreneur is a confident, innovative and creative women capable of achieving self economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life”.

II. Functions of women entrepreneurs:

- 1. Explorer:** Women entrepreneurs are always anxious of finding new products, new tools, new technology, new markets which can enable developing new business. She even thinks of making products from waste products through the means of recycling, reusing or reprocessing. She always tries to do business wherein minimum infrastructure, human resources, raw materials and capital will be required. Her aim is to convert minimum input into maximum output. Shahnaz Hussain, CEO of Ayurvedic and Herbal beauty products is the apt example where she explored new possibilities of commercializing household products using local means of production.
- 2. Meticulous planner:** Women entrepreneurs generally look into the minutest details before plunging into any business or any act of financial gain. She identifies the number of challenges to be faced and also the ways to overcome them. As well, she is always ready with

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other alternatives (Plan B). She never budes even an inch in diverse conditions but remains determined and calm. She anyhow comes out of all the difficulties with new hopes and aspirations. Debadutta Upadhyaya, CEO& Co-founder of timesaverz.com never stopped inspite of many failures.

3. **Innovator:** It has been observed that women entrepreneurs if are better opportunities prove themselves to be more creative. They are out of the box thinkers resulting in venture into new areas. Dr. Kiram M. Shaw, Chairman and Managing Director, Biocon Limited proved her mettle in business by coming up with an innovation in bio-pharmaceutical enterprise committed to affordability in delivering best therapeutics to patients across the globe.
4. **Supervisor and administrator:** Women being born administrators, they follow similar administrative strategies at the work places. They scrupulously monitor not only the human work force but also takes care of logistics, materials and even maintenance related work. Indra Nooyi, the CFO and President of PepsiCo with her administrative skills has helped the company garner as much as 30 billion dollars worth of crucial deals within the last couple of years.
5. **Motivator:** It is a known fact that motivation is the key to successful businesses. Mostly women entrepreneurs are self-motivated. They willingly take major financial risks. They are flexible and have good control on their emotions which help them to overcome the barriers of business. Motivation serves as an important factor to face the difficult situations and help them ti rise like falcons. They are not only self motivated but motivate others also to do the best. Chanda Kochar, MD & CEO of ICICI Bank motivated her colleagues to rise high to achieve the target.

Problems and Challenges before Women Entrepreneurs:

It is regrettable that women have not been given their due in business arena. Most of the women entrepreneurs face similar sets of problems due to biased notion and gender discrimination at home, in society and in industrial arena. The common problems faced by women entrepreneurs are as follows.

1. **Finance:** Basically Indian women are economically dependent on males for financial support. This difficulty of managing finance is also witnessed even in starting and supporting a business. They have to rely for financial help on their parents before marriage and on their husbands after marriage. They are regarded as bond slave for economic dependence. Indian families are reluctant and they don't want to take risk where women entrepreneurs are involved. Hence managing

finances is the first hurdle before women entrepreneurs.

2. **Education:** The problem of women education is so severe in India that many women entrepreneurs are unable to overcome the problems just due to lack of education. Lack of education makes women powerless and handicapped. Lack of education is robbing many women entrepreneurs of their full potential.
3. **Mobility:** Unlike men, women face the problems of mobility. It is difficult for women to move alone from one place to another for business purpose. Their mobility is highly restricted on account of their safety, family problems and children issues.
4. **Attitude:** In male chauvinistic society, attitude towards women in general and towards women entrepreneurs in particular is highly biased. In many Indian families and societies, women entrepreneurs are not respected and are often subjected of mockery and criticism. Such attitude hinders the path of women entrepreneurs.
5. **Marketing:** Success of business largely depends on strong marketing of products. Marketing needs finance, exposure, mobility and broad attitude of society. As the people of India do not trust women entrepreneurs readily, It is difficult for them to market and convince the costumers, clients and contemporary businessmen.

It is high time that India should take determined steps towards creating gender-sensitive supply chains. Delivering the keynote address at the annual session of Federation of Indian Chambers of Commerce and Industry Ladies Organisation President of India, Ram Nath Kovind said, "we need to create conditions for more and more of our daughters and sisters to come into workforce. We need to push harder to ensure appropriate, encouraging and safe conditions at home, society and at the work place to enhance the percentage of working women".

To overcome the problems of women entrepreneurs, Indian Government has introduced lot many schemes and policies for enhancing women entrepreneurs. Government has taken decisive steps to promote a culture of enterprise among ordinary citizens, especially women. It is promoting entrepreneurship related schemes to the remotest areas of the country. The Stand-Up India initiative was launched in April 2016 to encourage entrepreneurship among women, SCs and STs. Under this scheme, about 45,000 loans have been disbursed mainly to sole proprietors of which 39,000 have gone to women. The emergence of women entrepreneurs in large number bears a testimony to the efforts undertaken by Indian Government. Following are some of the important schemes undertaken by Government of India for promoting women entrepreneurship.

1. Assistance to Rural Women in Non Farm Development (ARWIND) schemes
2. Entrepreneurial Development programme (EDPs)
3. Indira Mahila Yojana
4. Indira Mahila Kendra
5. Integrated Rural Development Programme (IRDP)
6. Khadi And Village Industries Commission (KVIC)
7. Management Development programmes□
8. Women's Development Corporations (WDCs)□
9. Marketing of Non Farm Products of Rural Women (MAHIMA)
10. Mahila Vikas Nidhi
11. Mahila Samiti Yojana
12. Micro Credit Scheme
13. Micro & Small Enterprises Cluster Development Programmes (MSECDP).□
14. NGO's Credit Schemes□
15. NABARD KfW SEWA Bank project□
16. National Banks for Agriculture and Rural Development's Schemes□
17. Priyadarshini Project A programme for Rural Women Empowerment and Livelihood in MidGangetic Plains□
18. Prime Minister's Rojgar Yojana (PMRY)□
19. Rashtriya Mahila Kosh□
20. Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
21. SIDBI's Mahila Udyam Nidhi□
22. SBI's Stree Shakti Scheme□
23. Trade Related Entrepreneurship Assistance and Development (TREAD)

III. Conclusion

The objective of sustainable development can be achieved if above schemes of empowering women entrepreneurs are followed not only in letters but in true spirit. The hurdles faced by women entrepreneurs should be reduced to minimum so as to ensure their full and active participation in business. Indian society can prosper in economic sense only and only if women entrepreneurship is promoted worldwide.

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