

A STUDY OF OPPORTUNITIES AND CHALLENGES FACED BY WOMEN ENTREPRENEURS IN INDIA

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Abstract: This research says about opportunities and challenges faced by women during startups. Women constitute the circle of relatives, which leads to the improvement of society and state. The social and monetary development of women is important for the general monetary advancement of any society or a country. Entrepreneurship incorporates task activities that are the center of the popularity of various possibilities, creativity, and innovation in the production manner and improvement of new commercial enterprise fashions and ventures. Entrepreneurship performs a main position in growing society of a fast developing like India.

Keywords: women entrepreneurs, opportunities and challenges faced, new commercial enterprise fashions and ventures, women during startups.

1. INTRODUCTION

Empowerment of ladies is important as their mind and their value structures cause the enhancement of an honest family, exact society and in the end an honest nation. It's far common known fact that females have performed and retain to play a key role within the conservation of fundamental life guide structures including land, water, plants, and fauna. Women play a binary position, as a homemaker and as an earnings producer. They suffer from being economically and socially imperceptible.

DEFINITIONS

• ENTREPRENEUR:

Entrepreneurs are a fairly reputable organization within the advanced international. They're the important thing to monetary development. History is full of times of man or woman entrepreneurs whose creativity has caused the industrialization of many countries. It inspires visions of energetic, practical ladies and men engaging in an extensive kind of sizeable deeds. An entrepreneur is a vital 'exchange agent' in every society. He bridges the space between plan and execution.

• ENTREPRENEURSHIP:

Entrepreneurship is neither a technology nor an artwork. It's far a practice and a key to economic development. However, as in all practices, like medicinal drug or engineering, as an instance, knowledge in entrepreneurship is a way to a cease. It is not a 'flash of genius' however functional responsibilities that can be organized into systematic work. Etymologically, the time period entrepreneur is derived from the French phrase entrepreneur who way to undertake. The Encyclopedia Britannica defines an entrepreneur as "a character who bears the danger of operating a business in the face of uncertainty about destiny situations".

There is unceasing inequality and vulnerability confronted by using ladies in all fields like education, socioeconomic, political, fitness care, and so forth. These days educated ladies do now not need to restrict their lives in the 4 walls of the house. They need identical recognize from their companions and family. But, ladies should pass a protracted manner to acquire identical rights and function as their companions due to the fact traditions are deeply rooted in Indian society wherein the sociological set up has been a male-dominated one. Women are taken into consideration as the weaker intercourse and usually made to rely on men in their family and outdoor global, at some point of their lifestyles. They are no longer dealt with similarly. even as at the least half the brainpower on the earth belongs to ladies, but sill women stays the world's most underutilized aid. Despite all the social limitations they standstill from the rest of the crowd and are applauded for his or her achievements in their respective area. The transformation of the social shape of Indian society, in terms of elevated educational popularity of girls and the want for higher living, obliged a change inside the life-style of Indian women. Capability to research speedy from her abilities, her persuasiveness, fashion of problem-fixing, willingness to take dangers, capacity to inspire humans, understanding how to win and lose fluently are the strengths of the ladies entrepreneurs. Ladies constitute nearly one 1/2 of the arena's population having expansive capability however being unutilized for the economic development of the country. The Indian state of affairs isn't an exception for this. The 2001 census of India predicted 0.fifty three million girls in opposition to a whole population of one.02 million. In India, girls have remained as an untended phase of the staff. They had been no longer taken into consideration identical to men. Females get admission to land possession may be very limited. Illiteracy is any other major reason why ladies are lagging in the back of guys. despite the fact that small companies owned by girls have traditionally targeted on fashion, food, tutoring fond and different services zone, but now women entrepreneurs are transferring hastily into construction, production, and different business fields. Girls-owned businesses at the moment are growing inside the economics of all international locations. The hidden capacity of girls has steadily been converting with the growing sensitivity to the role and financial status in the society. It method ladies have the knowledge, capability, ability, creativity, and adaptableness to run a business assignment effectively. Women entrepreneur is a person who accepts challenges to meet her non-public want and become economically unbiased. There are religious, cultural, economic, social, and other elements existing in the society which can be answerable for the emergence of the entrepreneurs.

• **WOMEN ENTREPRENEURS:**

women Entrepreneurship means no longer only an act of business ownership, however it additionally boosts the economic system for every person, and the empowered ladies can crash shortage - not best for themselves, but for his or her families, societies, and countries too. The policymaker can't ignore the fact that girls are actually a promising monetary force. The modern-day international in addition to the democratic financial system is now balanced by the participation of both males and females. Women entrepreneurs have been rising in all the segments of the economy which is more than 25% of all types of business. As per center for Women's Business Research, 2009 women entrepreneurs were increasing twice as fast as the other business from 1997 to 2002. During the 2008 economic depression, 5% of high potential women and 4% of high potential men left their employment to establish their business venture.

2. LITERATURE REVIEW

Bowen & Hisrich, (1986), evaluated and differentiated diverse research research completed on entrepreneurship and women entrepreneurship. It concludes various research all through this way that woman entrepreneurs are quite properly knowledgeable usually but management skills are lacking, excessive in an indoor locus of control, more masculine, or instrumental than other girls of their values probably to possess had entrepreneurial fathers, tremendously in all likelihood to possess first born or most effective youngsters, unlikely to start a business in traditionally male-dominated industries & experiencing a requirement of extra managerial education.

Tovo, (1991), observed that self-employed women confronted many hurdles in small scale enterprise thanks to confined get right of entry to plug, sources, and capital. it is also evaluated that an outsized variety of small enterprises serve one market segment which causes excessive opposition to be fierce and prices to underneath. So, the goods of small corporations immensely hooked right into a restricted range of wholesalers and suppliers. It's why female marketers economically inclined and exposing her to exploitation.

Papisetty Rama & MohanaRao, (2004), observed inside the research look at that prime hard work mobility, inadequate infrastructure, dying of strength, and behind schedule knowledge of borrowers have been the most troubles faced by means of women marketers.

Dam wad, (2007), discusses the reports, initiatives & problems confronted at five Nordic nations like Denmark, Finland, Norway, Iceland & Sweden in the direction of girl's entrepreneurship. It significantly identifies few hurdles like financing, loss of information & talents in professional existence, markets & entrepreneurial hobby, paintings-life balance which includes lack of increase, and most significantly girls as other companies are heterogeneous. The take a look at compares early-stage entrepreneurial male & girl hobby amongst Nordic countries with an equivalent of the United States. Diverse applications & schemes are in comparison which can be advanced by means of Nordic international locations & agencies that offer aid to them.

Singh, (2008), describes and identifies the reasons, factors that have an effect on the access of girls in entrepreneurship. He illustrates troubles & demanding situations and explains the issue inside the boom of girls entrepreneurship are in particular loss of interplay with a hit marketers, own family responsibility, social denial as girls marketers, gender discrimination, loss of network, low precedence given through bankers to deliver loans to women entrepreneurs. He advocated some measures like unlocking institutional framework, promoting microenterprises, projecting & pulling to develop & assist the winners and so on. Have a look at prescribes for making sure synergy amongst girls related ministry, monetary ministry & social & welfare development ministry of the govt. of India.

Lall & Sahai, (2008), performed a look at of multi-dimensional problems & demanding situations of ladies entrepreneurship & closed agency. The examine describes Psychographic variables similar to the entrepreneurial challenges, degree of dedication and enlargement plan, supported demographic variables. information are amassed by way of stratified sampling & convenience sampling from women marketers working within the populated vicinity of Lucknow. The take a look at additionally explains the business proprietor's traits as self-notion Entrepreneurial depth, and operational trouble for plans for boom & expansion.

3. RESEARCH METHODOLOGY

This paper conceptual and Descriptive. The secondary records haven amassed from one of a kind articles, journals, scholars, blogs, websites, and so forth.

OBJECTIVES OF THE STUDY

- To check the factors which encourage women to grow to be marketers
- To explore the possibilities and demanding situations for ladies marketers.

TYPES OF WOMEN ENTREPRENEUR

Women marketers be made as:

- **Chance entrepreneurs:** those entrepreneurs begin a business with none plans, goals, or plans. They turn out to clutch the opportunities and probabilities which they come-throughout.
- **Compelled marketers:** these marketers start a business because of some mishappening in their households like divorce, accident, or demise of husband or father.
- **Created entrepreneurs:** those marketers are well recognized, motivated, inspired, and developed via EDPs as a part of a method to expand ladies as talented entrepreneurs.

ROLE OF WOMEN ENTREPRENEURS IN ECONOMIC DEVELOPMENT

In conventional society, a girl's function is obviously restricted to the family. when you consider that she is the bearer of kids, she is completely occupied together with her responsibilities as a mother and housewife. this is no small feat, because the normal family can also be defined as both a production and a consumption unit. the person's responsibility is to offer the family with the raw materials, however ladies covert them into consumable products, underneath risky housing situations, and employing rudimentary strategies. Many factors like urbanization, technical development, girl's training, and so forth., have quite changed these situations, even in growing nations like India. gradually beginning with the metropolitan regions and going returned, the lady's role at home has come to be a little lighter due to technical progress. The manufacturing aspect of women's work from home is slowly reducing, main to a reduction of girl's role at home current India is still predominantly a traditional society primarily based on the norms of patriarchy. The extent and consequently the type of woman participation and what it manner for her function within the circle of relatives and society are intently determined by her location inside the matrix of the family fame hierarchy and the strata of economic however, due to the

boom of industrialization, urbanization, education and democratic device in the USA, the subculture-bound Indian society is now undergoing an exchange and women are actually in search of gainful employment in several fields in growing numbers.

WOMEN ENTREPRENEURSHIP IN INDIA

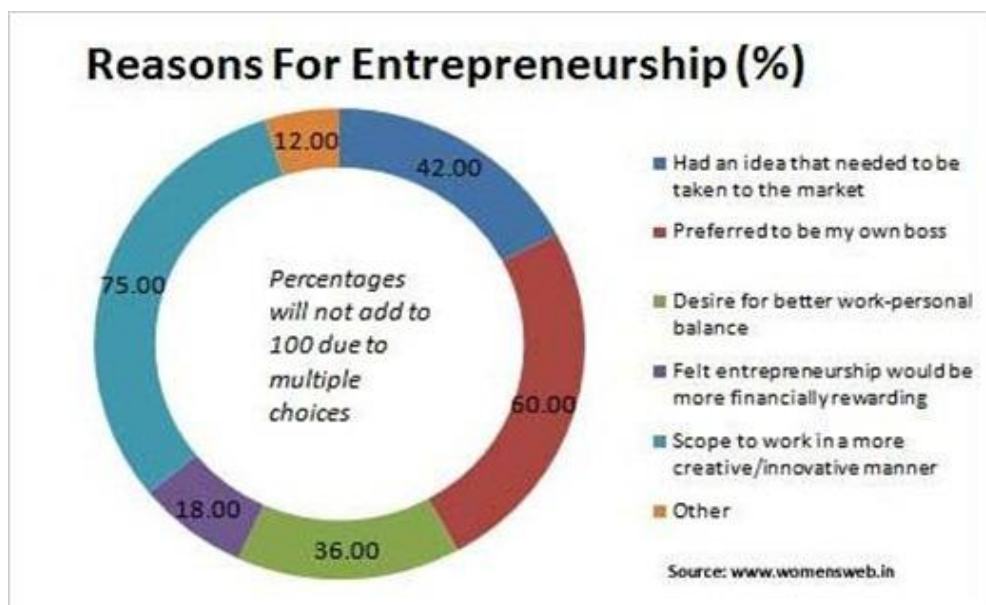
States	No of Units Registered	No. of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharastra	4339	1394	32.12
Gujrat	3872	1538	39.72
Karnatka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71
Total	57,452	18,848	32.82

Table: discloses that Tamil Nadu is the state first out of the total range of devices registered in India. Regarding the number of women entrepreneurs in India, the primary area is going to UP accompanied by way of Tamil Nadu which grasps the 2nd place? It is understood from the table that Tamil Nadu has taken more efforts to improve the development and boom of ladies marketers in Tamil Nadu with the help of monetary institutions and authorities companies.

4. ANALYSIS

FACTORS INFLUENCING GIRLS ENTREPRENEURSHIP

Entrepreneurship has its supremacy and benefits, but it isn't freed from barriers. It is determined that there are a huge range of factors have an impact on and make contributions to the emergence of girls entrepreneurship. Some of the factors are analyzed primarily based on past studies which are as follows:



Ultimate the Gender Gap

There are not only a few regions where ladies are the brand new and upcoming faces. This phenomenon is developing in lots of different fields. One of the attributing factors is the moderation of the gender gap. The separation inside the allotment of exclusive roles to each separate gender is melting quickly. The roles defined by using society in the beyond are no longer troubling women. The drive is fueled by way of the remodeling attitude toward girls in society as they're growing to challenges, issues, standing step by step towards the incorrect. the space is now last, it surprises few that ladies are the leaders of future businesses, but girls still need to conflict to grab identical possibilities as men, but the race to win is a very close now, as girls having more possibilities to be successful.

• Breaking Stereotype

It's now not best the comparison with men that has hampered the development and achievement of women till very recently. Formerly, the severe quantity of stereotypes related to ladies has constrained them to their homes or inferior roles. But, girls fought bravely towards the ones stereotypes, broke the glass ceiling, and flew with majestic wings of braveness and achievement. The network had imposed diverse roles on women so there used to be a completely few professions for women to choose from. With the possibility to interrupt these stereotypes, women have reevaluated their roles. They now not stick to the profession that society expected them to stick to.

• Function Models

In most cases each person has those who we look up as a high quality example. They may be all of us who we realize and engage and can be a part of our private lives or someone famous who we in no way met or don't recognize in my view. Contented with the rising ladies who take on the authority to encourage and encourage younger ladies, the obligation of a function version has elevated crucially. With a success ladies entrepreneurs like Sheryl Sandberg, Indra Nooyi, Melinda Gates, Oprah Winfrey, Angela Merkel, and Cher Wang motivating and influencing women across the global to flew and take the wheel of their palms.

• Loss of Fair Pay and Promoting

Women who are working as personnel face many challenges, and the most commonplace trouble is the shortage of honest pay and promotions. That is ruminative of the values and stereotypes that succeed in an enterprise and the subculture sustained with the aid of the control. Most people of women have complained about the hassle but it continues to be an issue for ladies. In expectancies of no longer losing their jobs, girls don't stand and combat in opposition to those unfair boundaries. There are only a few ladies willing to danger the entirety in and strive to interrupt these walls, however some do rise against the unfair pay and pursue constructing their ventures instead.

• Push Factors

Push elements consist of situations that push women to earn a residing a way or the other. These are the conditions while girls do not have a choice however to earn, just like the loss of life of the breadwinner of the own family, an unexpected fall within the profits, or a circle of relatives earnings this is too low. In such situations, a few women must work whether or not they may be happy doing it or now not. They will do what it takes to care for their households. For some women, the answer is to push beyond limitations and construct their corporations.

• Pull factors

Pull factors entice women to the planet of business. They're the affects that motivate women and make them need to compete. A female's preference to benefit recognition, appreciate, significance, social repute, and economic independence are a few not unusual pull elements. further to the ones factors, the Feminism movement is additionally influencing many women to prove that women can stand shoulder to shoulder with guys and to reason an alternate in the notion of girls and their roles, rights, and freedoms.

With a mindset of, "What guys can do, women can do higher," women are poised to run the world. Armed with evidently higher social capabilities and increasing opportunities for better levels of education, women do not get to draw back from beginning something in their very own and making it an achievement.

Giving men a run their money, ladies have emerged because of the cutting-edge-day heroes inside the commercial enterprise international, boosting the slacking financial system and developing jobs. The ever-developing variety of women entrepreneurs will still grow, and ladies in business are right here to remain. The wheels were set in motion and there is no looking back from these raids.

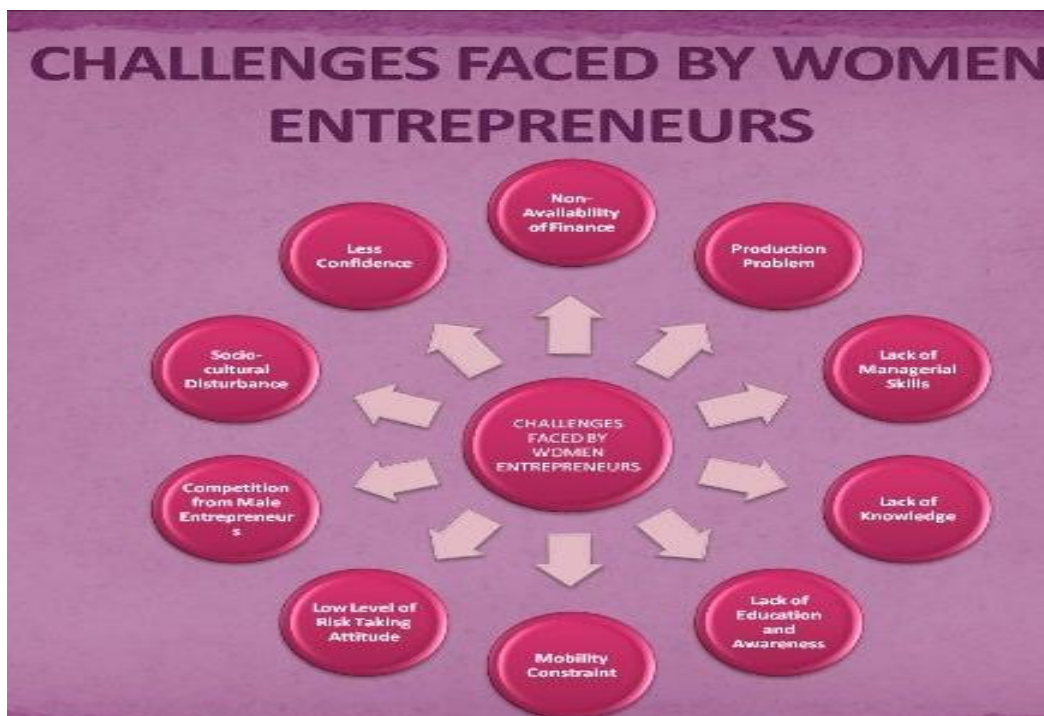
A. OPPORTUNITIES FOR WOMEN MARKETERS

Women marketers are the prime caretakers and contribute to the social well-being to tap the possibilities in entrepreneurship. They have quite a few duties closer to social betterment. Nowadays ladies marketers are acting extremely great. Some of the possibilities are analyzed based totally on previous research.



B. DEMANDING SITUATIONS CONFRONTED BY USING FEMALE MARKETERS

It's been determined that girls face lots of issues, demanding situations, struggles, and boundaries in their private lifestyles. While they become a task they should undergo many troubles for each fulfillment. Efforts are made by them so that they may be recognized undoubtedly. Some of the challenges are as follows:



- **Social Expectancies:** In a society while girls are stereotyped as the ones who are intended to stay at domestic and put all their attention on their family, it's miles regularly looked down upon for them to challenge out and set up a profession for themselves. not simply that, even after establishing their commercial enterprise they often take greater time than their male opposite numbers to benefit trust and popularity from the general public.
- **Loss Of Capital:** it's far often said that "money is to an enterprise what food is to the human body and is vital for any enterprise, large or small." lamentably, in this point in time even after women have proved themselves over and over that they're greater than capable, human beings find it hard to consider and hesitate to put money into a business undertaking that is set up by way of ladies entrepreneurs. It's also disappointing to see that banks do not take into account girls as credit-worthy as they trust that they can supply-up their business at any time. Therefore, women marketers do not have any opportunity apart from to depend on their savings, or maybe take the financial help of their family.
- **Lack of Aid:** lack of mentors and advisors is another predominant setback for girl's marketers. In line with a survey, forty eight% of lady entrepreneurs said that the lack of mentors and advisors restrain their expert growth. In a global wherein excessive-level business is ruled by means of men, it will become difficult for girls to excel in their career without someone displaying them the right manner.
- **No commercial enterprise networks:** in keeping with a survey, women have been now not part of business networks which would help those builds a network to develop their commercial enterprise, discover customers, partners, and suppliers, construct connections, and extra which come very certainly too male marketers however ladies do not belong to these networks.
- **Loss of Self Belief:** lots of ladies conflict with confidence and that they want help with expertise their capabilities, their price on what they convey to organizations and businesses. Very often, ladies generally tend to underestimate their skills and in order that they want a variety of guide to benefit that confidence and recognize the cost that they own.
- **Personal And Expert Life Balance:** there is this unsaid rule that women everywhere in the international are anticipated to attend to their home in addition to manage a success commercial enterprise. Locating the right stability between them is important but lamentably, in our society, a lady is required to give greater significance to her own family instead of her profession.
- **Constructing Marketplace Get Entry To:** that is the challenge of every entrepreneur, greater so girls entrepreneurs as their networks are usually smaller and consequently they do now not have lots get admission to to the marketplace once they start.

It's miles located that the bigger consensus when it comes to demanding situations that girl entrepreneur faces in Indian cities is they stem from socio-cultural notions that outline what a female's function is within the Indian society. Whilst those notions need to trade and are virtually changing awareness also desires to exchange on enhancing the benefit of doing commercial enterprise for women entrepreneurs be it getting loans more easily or assisting in higher networking possibilities.

5. CONCLUSION

From the various Articles and research papers considered various challenges faced by women entrepreneurs. These incorporate balance between career and family, male-dominated society, socio-cultural hurdles, illiteracy, lack of marketing and entrepreneurial skills lack of financial assistance, death of technical knowledge, and lack of self-confidence as well as mobility constraints. Now women are trying to come out of the load of housework and give way to their imagination, creativity, and entrepreneurship. Social and political evolutions in India have also been accountable for determining the role of women in a changing society. The government Policies, schemes have provided measures and encouraged women entrepreneurs. Today women are showing interest to involve in Entrepreneurship.

Through this paper, it is analyzed that the development of women entrepreneurship is a challenging outlook in India. It is also found that Indian women are unaware and incapable of utilizing the opportunities availed by the government and other agencies for the development of women entrepreneurship. Despite these challenges, the Government is helping women with various schemes and policies. But still, there is need of improvement in initiatives and contributions which could be taken into deliberation for evolution and development of women as an entrepreneur by providing them with special training facilities for developing their knowledge, talents and skill.

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