

AN EMPIRICAL STUDY ON POTENTIALITY OF WOMEN ENTREPRENEURS IN ODISHA CHAPTER

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Abstract: In the era of 21st century the global market of the corporate business world is coming across together and competitive to each other. In this scenario the role of entrepreneurs are most vital for the economic development of the country. On the other hand it encompasses in gearing employment generation, social needs, lifestyle and financial stability of people as well as in nations. From the Hindu mythology study it is seen that women's role are very cream like Draupadi, Sakuni, Kaikei and so on. In Entrepreneurship world women are also very energetic and dynamic in innovative, creative and risk taking activities as per need of the organizations.

Keywords: Hindu mythology, Entrepreneurship, Women.

1. INTRODUCTION

The capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. In economics entrepreneurship combined with land, labor, natural resources and capital can produce profit. Entrepreneurial spirit is characterized by innovation and risk taking along with an essential part of a nation's ability to succeed in an ever changing and increasingly competitive global market place. Austrian economist Joseph Schumpeter says Entrepreneurship placed on new products, new production methods, new markets, and new forms of organisation. Dustin Bouch says that innovation and Entrepreneurship is a good resource for categorising and identifying sources of innovation.

2. CONCEPT OF WOMEN ENTREPRENEUR

The women or a group of women who initiate, operate, coordinate, idea generate and organise business enterprise is known as female or women entrepreneur. Women become more involved in business world only when the idea of women in business became palatable to the general public.

According to Government of India:

“A women entrepreneur is defined as an enterprise owned and controlled by a woman and having 51% of the capital minimum financial interest and giving at least 51 percent of the employment generated in the enterprise to women”

Before the 20th century, women operated business as a way of supplementing income. But today time is changed, which is a profession in the globalised era. In this society, many women inherited money and lands and through this inheritance, became business owners.

3. LITERATURE REVIEW

As per 1991 census only 185900 women for only 4.5% of the total self employed in the country were recorded. Majority of them are engaged in the unorganized sectors like agriculture agree based industries, handicrafts, handlooms and cottage

based industries. The origin of odisha women entrepreneurs started from the food products like Arisha, Itili, Palm cake, coconut cake, rice cake, and so on. With the turn of 21st century, Odisha has witnessed an increase in the number of women entrepreneurs. According to the 2010 Gender Disparity Report (GDR), there are around 2,00,000 women entrepreneurs in Odisha. As per the GDR, the rate of women getting employed in various sectors has increased by 71.26%.

“Slow and steady wins the race” what happened in Tara Devi’s life. She started her business with 2kg of rice and jaggery making traditional cake. Today she is maintaining verities of cake covering more 17 districts of Odisha and became a real star personality in the age of 63.

- Indira Mohapatra, the owner of Smruti Gas is another dynamic entrepreneur in Odisha land. From her pen “Identifying the gap between our wish and the aim is crucial for an upcoming entrepreneur” Later on she bought a ware house with a loan from the bank for storage of gas cylinders.
- Padmini Puty, who owns the puty productions and awarded from the expresident of India “Prativa Patil”. Really Padmini Devi inspires future women entrepreneurs in Odisha.
- Jyoti Mohapatra “The joy of generating employment”, who runs the Begunia Industrial Training Centre and generated employment not for her but for others established in 2019.
- Supreety Mishra, Director of the ECP industries Ltd. and the president of the North Odisha Farmers Multipurpose Co-Operative Ltd. (NOFMCL), focused to uplift the status of the marginalised farmers and provide them a sustainable livelihood with particular focus on women farmers and support to handicrafts.

4. ODISHA TAKING BIGGER STEPS TOWARDS DEVELOPMENT

Expect these star women entrepreneurs other famous women entrepreneurs in Odisha are taking some initiatives. They are Jagi Mangat Panda , MD of Ortell Communications, Shruti Mohapatra , Dissability Rights Activist; Stuti Jalan, MD of Crosshairs Communication, Rashmi Sahoo , Director of Ruchi Frohit & Iti Samanta , Director of Kadambini Medical Pvt. Ltd. – have created a niche for themselves are serving as inspiration for other aspiring women entrepreneurs in the state .

5. ODISHA GOVERNMENT’S PORTAL

The Odisha Government has put an effort to promote women empowerment by encouraging micro, small and medium enterprisers’ led by women. A draft policy has been made to provide credits to the State Women Economic Development Corporations to encourage the women entrepreneurs in Odisha.

Besides, initiative of women entrepreneurs on the web (WEOW) launched by the google business group in Bhubaneswer has also been helping women entrepreneurs to increase their presence on the web and approach the global audience in a greater way.

6. PROBLEMS FACED BY THE WOMEN ENTREPRENEURS IN ODISHA

As per culture of Odisha, majority women come to very squish position after marriage and maintain a boundary in every activity. A part from that there are some major factors such as –

- Social barriers: Women in Odisha are always seen with suspicious eyes particularly in rural areas of Odisha.
- Caste & Religion: In this secular country caste and religious systems dominate with one another and it hinders women particularly in Odisha.
- Financial barriers : Women also suffer from the problem of acquiring venture capital for starting a business. So it is a difficult task to stream line the resources within stipulated period.
- Problem of marketing: Sell of the product in market is one of the hard task for the marketer, where the role of Odisha women are very squitz.
- Delay in obtaining credit facilities: Loan facilities provided by banks, other financial institutions, financial intermediaries getting sanctions delay is another major problem for women entrepreneurs in Odisha.

- Lack of self confidence: Will power, strong mental outlook, and optimistic attitude amongst women create a fear from coming mistakes in work place.
- Lack of reliable information: Sometimes the status of the market may not reach in time for their process of decision making due to lack of sufficient knowledge about market update.
- Market risk: Women are not fully aware about market uncertainties and not ready facing the same.

7. RECOMMENDATIONS

- Policy formation: A special scheme to open by Banks and financial institutions regarding sanctions of loans with low rate of interest along with proper subsidies in case of losses or natural calamities.
- Accelerating training and development programme: Arranging proper training and development programme with free of cost along with TA & DA by the Govt. of Odisha most bring the success of women entrepreneurs to bring a metamorphic change.
- Stress on rural belt : “ Gaon ki vikas desh ki vikas” , the slogan given by the Government of India most be converted in to real if more focus is given in the rural areas awaring concept about entrepreneurs to women particularly .
- Focus on primary stage: Very few amounts to be offered in initial stage for the women entrepreneurs by the Government of Odisha scheme and later the volume to rise as per investigation.
- Legislation : A special legislation to be passed by the Government of Odisha that a woman may go to court of law in case illegal interference from her family side regarding the work along with caste and religion .
- Learning internet: Today internet is one of widest net work to gain knowledge about market, products, customer’s preference and so on. So it is need to inject in training programme in a session.
- Brainstorming: To increase outlook, self confidence, risk bearing, way of communication, training is one of the cream platform along with application of brain storming is a device in mind exercise for high thinking and broadness.
- Link with NGOs: The Government of Odisha should hand with Non Government Organizations, (NGO) those initiate for investment in the development of women entrepreneurs in Odisha.

8. CONCLUSION

In this article an attempt is made to study the potentiality of women entrepreneurs in Odisha along with star entrepreneurs and inspiration for upcoming women entrepreneurs in Odsisha chapter.

This article creates a scope for further study for statistical base data on district basis. It is nine months survey and meeting star women entrepreneurs and spending time for us is a very difficult task. On the other hand it is a cream message for the Government of Odisha, which helps to take initiative steps in the coming decades.

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