

# ROLE OF WOMEN ENTREPRENEURSHIPS IN MAKE IN INDIA: SOME REFLECTIONS

PRINCE SHAHNAWAZ MALIK

PhD Research Scholar, Department of Economics Jiwaji University Gwalior (M.P), India  
Email :- psmalik2840@gmail.com

**Abstract:** Women in India play a significant role and contribution in the economic growth of the country. From the last four decades in India women have made considerable impact and shown a sign of success in various sectors of business enterprises. Recent development in the field of technology and automation there is a hope and demands of the world for the leadership qualities from the women entrepreneurs, who really want to contribute and play a Major role for the economic growth of country. Several innovative programmes and policies have been launched to check the market failures and to uplift the women entrepreneurship and adding a new scope for women entrepreneurs through Micro small and medium enterprises. Prime Minister of India Mr.Narendra Modi launched a 'Make in India' campaign on 25<sup>th</sup> September 2014. This campaign is being designed to promote investment, create job opportunities, increase value add and Gross domestic product, skill development use of modern and advance technology at reasonable costs and emphasizing to increase the role of women in every sector of the economy. Make in India was a manufacturing hub and women make a significant contribution in making India's leading manufacturing and other sectors. The present paper aims to study the role of women in entrepreneurship and their contribution and problems.

**Key Words:** Women Entrepreneurship, Make in India Micro Small and Medium Enterprises, problems Contribution.

## 1. INTRODUCTION:

Entrepreneurship has been a male-dominating field from ancient times. But in the modern times the situation has changed and women have become the most innovative and inspirational entrepreneurs. Women entrepreneurship is a recent phenomenon which has come into existence in 1970. But this concept became prominent in the year 1991, when the new industrial policy came into existence. This policy promoted globalization, liberalization and privatization which created maximum self-employment opportunities to both men as well as women. The urge of women to be economically self dependent and the spread of education also encouraged the entry of women in the entrepreneurship.

The Make in India campaign is an international campaign launched on 25<sup>th</sup> September 2014 by the Prime Minister of India Mr.Narendra Modi. It is an international campaign to attract business around the world and to invest and manufacturing in India. The main focus of Make in India is to make India a manufacturing hub by the year 2020. In order to increase the India's growth rate almost 10% every year. In India actual growth rises by only 3% .the make in India further focus on creating employment opportunities, innovation, skill development enhancing the national economy and making India a self reliant nation among the globe. The make in India also attempts to increase the foreign directed Investment in the country for the revival of the loss making firms in India through its privatization .the Make in India campaign will improve the ease of doing business position in India. There is a lot of contribution in the women entrepreneurship and enhancing the India's economic position in the World.

## 2. OBJECTIVES OF THE STUDY:

- To study the role of women entrepreneurship in make in India.
- To study the challenges faced by the women entrepreneurs.

## 3. METHODOOGY:

The study is based on the extensive survey of secondary data which is collected from published research papers, websites, reference books, journals and reports etc.

## 4. REVIEW OF LITERATURE:

Entrepreneurship is an economic activity which is undertaken by an individual or group of individuals. Entrepreneurship can be defined as the making of a —new combinationl of already existing materials and forces; that

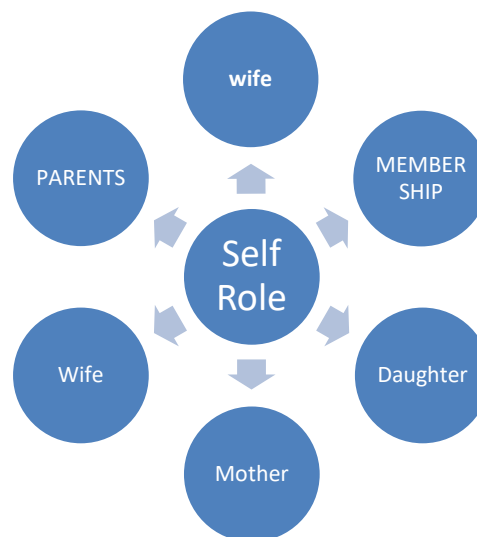
entrepreneurship throws up as innovations, as opposed to inventions and that no one is entrepreneur forever, only when he or she is actually doing the innovative activity. (Joseph Schumpeter)

Kamala Singh's study (1992) on Women Entrepreneurs has made an attempt to diagnose the women entrepreneurs profile and has identified dominating entrepreneurial traits, their motivational forces and performance both quantitatively as well as qualitatively. This work aimed at understanding the entrepreneurial development among women is a unique attempt for highlighting their existing status and contribution in the national economy.

Tambunan, (2009), made a study on recent developments of women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints. However, the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes. .

Vishal Jain (2015) describes that the Indian family business and its entrepreneurial spirit play an important role in India's growth.

**Figure 1.1. Women and Social- Role Interface**



\*Women has to play multiple roles

\*Sometimes she has to play the role of mother or wife

\*Or she has to adorn the role of parents or daughter

\*Simultaneously in the social setting she has to play the roles in community, playing these roles women sometimes submerged her own self role and her own real identity.

Becoming an entrepreneur did arouse a little dilemma in many women who have the potentialities to becoming one. However to earn quick money was the basic reason for women to start entrepreneurship. Most women business owners in Indian organization were either house wives or fresh graduates with no previous experience of running a business. These women business owners were in traditionally women oriented business like garments, beauty care and fashion designing, which either do not require any formalized training. The classical example will be of herbal Queen Lady Shahnawaz Husain who started her herbal based treatment from a relatively small scale. In fact she literally started from her kitchen domain to a chain of beauty parlors spread out across the Nation and World –Shahnawaz started her business as a hobby on a relatively small budget and made an herbal empire to be inherited by her family.

## 5. Impact of Women Entrepreneurship on Economic Growth in Developing Countries :

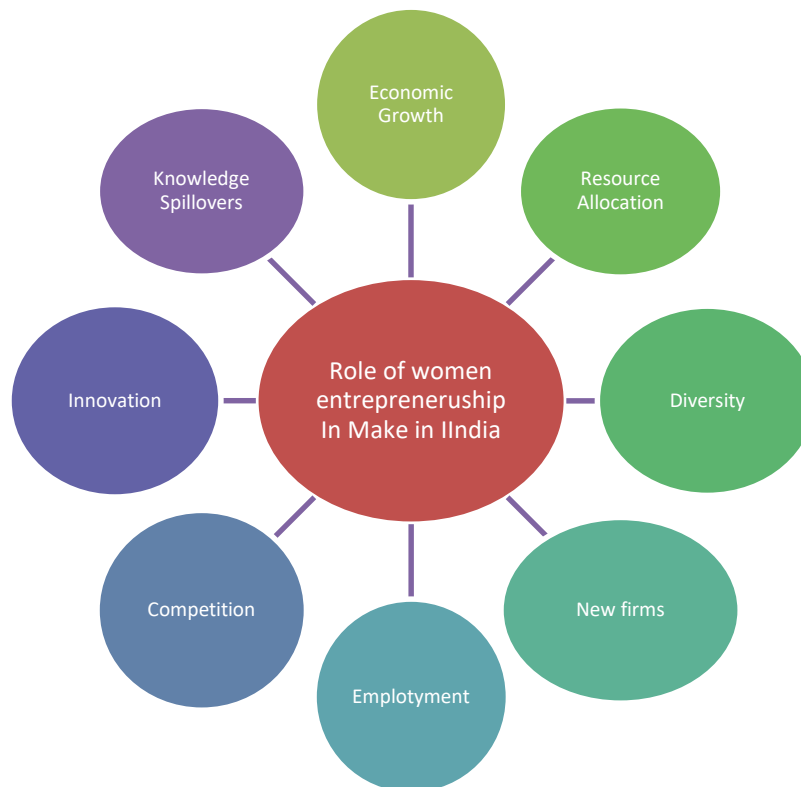
As per the examination by Iman and Nagia on seven developing nations (Egypt, Hungary, India, Mexico, Indonesia, Turkey and Romania) over the period 2004-2014 and different past investigations on women entrepreneurship. Need women entrepreneurship is demonstrated to have no unfriendly impact on financial advancement as the negligible efficiency is zero or even negative. Need women entrepreneurship implies turning into a business person in light of the fact that there are no other better openings for work. (Acs 2006, 97.) Apparently, most rising nations have greater need women entrepreneurs who are compelled to act naturally utilized and less open door business

visionaries in light of the high youth joblessness rate, low-salary level and uneasy innovative condition. Opportunity business people are business visionaries who settle on a purposeful decision to begin another venture; they exhibit imaginative abilities and adventure unidentified chances (Acs 2006, 97.) However, the exploration presumed that there is a huge antagonistic connection among enterprise and financial development, while both work profitability and level of monetary improvement shows a constructive association with monetary development. This announcement suggests that enterprise has brilliant advantages for the economy of the country if the administration can empower business new companies, improve the business condition, and give vital framework just as make a reasonable saddling framework and business guideline. (Iman and Nagia 2016, 30 - 36.)

## 6. ROLE OF WOMEN ENTREPRENEURSHIPS IN MAKE IN INDIA:

Role of women Entrepreneurship in Make in India shows the impact of women entrepreneurship on Indian economy .It will increase infrastructure and benefits country through various sources as prescribed in Figure1. below

Figure1.2. Role of Women Entrepreneurship in Make in India.



Many researchers have confirmed a link between women entrepreneurship and economic growth .Recent empirical papers support the hypothesis that women entrepreneurship contributes to economic growth through transforming knowledge into new products, new jobs and new firms..

## 7. CONTRIBUTIONS OF WOMEN ENTREPRENEURS :

The role of women in the economic development of the nation cannot be neglected. In fact they have to be encouraged and motivated to take active part in any business activity. Women occupy a larger share of the informal economy and also in the micro and small enterprise sector in India. The acceleration of economic growth requires an increased supply of women entrepreneurs (Shah, 2012). Women entrepreneurs play the role of change makers both in the family and also in the society and inspire other members of the society to take up such activities. Women entrepreneurs are assets of the nation as they are engaged in certain productive activity and also the create job opportunities for others. This leads to poverty reduction and minimizing the problem of unemployment.

**Capital Formation:** An economy grows rapidly if the idle savings are invested in some productive activities. The idle funds mobilized and invested in the industry and thus optimum utilization of national resources is done. This phenomenon of capital formation accelerates the economic growth.

**Improvement in per capita income:** The exploitation of the opportunities to convert the idle resources like land, labour and capital in to national income and wealth in the form of goods and services is the outcome of increasing entrepreneurial activities. The per capita income and the net national product will be increased resultantly.

**Generation of employment:** Entrepreneurial activities give rise to employment opportunities. The women entrepreneurs become the job creators and not job seekers. Naturally the economic growth will be accelerated by generating employment.

**Balanced regional development:** The regional development of the nation is balanced as the women mostly start their business activities in the rural and underdeveloped regions. Government also encourages the entrepreneurs to start businesses in these areas through different schemes and subsidies.

**Improvement in standard of living:** Various products are produced by the women in their small scale businesses, which are offered to the people at reasonable rates. New products are introduced and the scarcity of essential commodities is removed. This facilitates the improvement in standard of living.

**Innovations:** Innovation is the key of entrepreneurship. (Dr. G. Malyadri) An entrepreneur through his/her innovations begins new enterprise and thus plays an important role of pioneer and industry leader. As we have seen above, the enterprise leads to acceleration of economic growth through different angles. Women entrepreneurs are transforming families and society, besides making contributions to business development. Women are more likely to reinvest their profits in education, their family and their community.

Despite of all these contributions, today we find that rate of women entrepreneurs is very low. Government and non-government agencies also have recognized their contributions and have paid increasing attention towards the empowerment of women entrepreneurs. Although the women are entering into the field of enterprise at lower speed, we see various women successfully running their businesses both in domestic markets and also international markets. Kiran Mujumdaar Shaw, Shah Nawaz Hussain, Ekta Kapoor, Jyoti Naik (Lizzat Papad), Rajni Bector (Cremica) etc. etc... This is a very long list. But still we find the rate of women entering into entrepreneurial activities is very low. And in the above paragraphs we have seen the different challenges faced by the women entrepreneurs.

## 8. Problems Faced By Women Entrepreneurship:

Women have to face various problems in both the cases--while entering into any entrepreneurial activity and also while they are continuing with their business. No doubt even men entrepreneurs also have to face challenges but being a woman 'or the womanhood has created certain challenges which the women have to face exclusively.

**Conflicts between domestic and entrepreneurial commitments:** A woman primarily has to look after the domestic work. Her family obligations are obstacles for her most of the times for conducting her entrepreneurial activities. Her responsibilities towards her children and the old members and family as whole, results in very little time left for her to engage herself in any business activity.

**Gender gaps in education:** In many families in India girls/women are avoided to go to schools and colleges due to various reasons. The family members stop their education at different levels before graduation, thus the question of higher education doesn't come into picture. There is a lack of combination of education, vocational courses and other courses necessary for taking up any entrepreneurial activity.

**Not Being Taken Seriously:** Women who take up any business are not taken seriously. The people around her feel that it is her hobby or any side project to her family duties. Women's opinions and advice are not always viewed as expert compared to a man's opinion. (Dr. Vijaykumar A. and Jaychitra S.) This gender bias becomes a major hindrance for a woman entrepreneur.

**Fear of taking risks:** Women are considered as being more afraid of taking risks and moving forward. Women are more comfortable in their safe zone. They are afraid of moving out of their comfort zones. This fear may be fear of failure, fear of success, fear of being on their own.

**Wanting to please everyone:** Women, right from their childhood, are taught to be nice with everyone. They are taught to say Yes 'always and please everyone and due to this women are taken for granted many a times. They feel difficult to say no to anyone who may be at the cost of their needs, business or otherwise.

**Wanting to be perfect in all tasks:** Women want to be always perfect in all the tasks may it be in their personal life or their professional life. They feel that they are the best ones who can perform any task in front of her perfectly. This makes them poor in delegation of authority which may be an obstacle for their success in their business.

**Patriarchal Society:** Women do not get equal treatment in this male dominated society even in these days when women work in space research centres. Ours is a patriarchal society which pampers the male ego and whims. In this scenario, a woman taking up entrepreneurial activity is a distant dream. The other challenges faced by women are those which are

common to both men and women entrepreneurs. Shortage of finance, marketing problem, shortage of raw material, stiff competition, high cost of production, limited managerial ability, lack of entrepreneurial training, etc are the various challenges faced by women entrepreneurs.

## 9. CONCLUSION:

The topic shows that there is direct relationship between the economic growth, poverty reduction and women entrepreneurship. It has been correctly stated by our first Prime Minister Pundit Jawaharlal Nehru, that when women move forward, the family moves, the village moves and the nation moves.

The above discussion reveals that though women entrepreneurs are gaining recognition recently, still there is a long way they have to go. The transition from homemaker to women entrepreneur is not so easy and in the same way it is also difficult for a woman to succeed and sustain in her business. She has to learn from her experiences, adapt herself and overcome the challenges in her field. She has to creatively utilize her strengths to overcome the threats and grab all the opportunities to minimize her weaknesses. This will be certainly a mantra for her to develop and grow her business successful.

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