

Challenges faced by women entrepreneurs operating in Bangalore Urban District - A sociological study

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Abstract: Women entrepreneur is the one or group of women who initiate, organize and run a business enterprise. They typically create a business plan, hire labor, acquire resources and financing, and provide leadership and management for the business. As an entrepreneur, women has to perform all the functions involved in establishing an enterprise. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business or procedures. Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bring good new ideas to market. An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. Entrepreneurs who prove to be successful in taking on the risks of a startup are rewarded with profits, fame and continued growth opportunities. Entrepreneurship is an integral factor of production, the other three being land/natural resources, labor and capital. An entrepreneur combines the first three of these to manufacture goods or provide services. These include idea generation and screening, determination of objectives, project preparation, product analysis and determination of forms of business organization, completion of promotional formalities, raising funds, procuring men, machine and materials and operation of business. Since time immemorial, the society was dominated by males but in contemporary times, women are breaking the trend and coming out of the shadows and proving to be equally and sometimes more efficient than their male counterparts. Women from all around the globe are overcoming the negative notions the society has about them. The winds of change also showed its effect in the Indian corporate world, few are leading top ventures and ideas. Making nation feels proud and being influential to other women of India and globe. Despite all these achievements and participation, women entrepreneurs face several challenges which are distinct apart from the problems of male entrepreneurs. This paper analyses those problems, which are female centric and suggests measures to overcome them.

Key words: Challenges, Economic activity, Enterprise, Innovation, Participation.

INTRODUCTION

India is one of the fastest emerging economies and the importance of entrepreneurship is realized. "Women Entrepreneurship" means a business ownership and business creation, which empowers women economically, increases their economic strength as well as social status in the society. Women entrepreneurs have been making a considerable impact in almost all the segments of the economy. Government of India defined the women entrepreneurship as "as an enterprise owned and controlled by women having minimum financial interest of 51% capital and at least 51% of the employment generated by the enterprise to women". A women entrepreneur is a confident, innovative and creative woman capable of achieving economic independence individually or in collaboration, generating employment opportunities for others through establishing and running an enterprise by keeping pace with her personal, social and family life.

In the words of former president of India, Dr. A. P. J. Abdul Kalam, "Empowering women is a prerequisite for creating a good nation, when women are empowered; a society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation".

Women entrepreneurs have been making a significant impact in all segments of economy of the world. Their willingness for the future is apparent in their growing confidence, in their strengths and their desire to seek different forms of work in order to achieve a new balance between work and home. Thus a women entrepreneur is one who starts business and manages it independently and tactfully takes all the risk, accepts challenging role to meet her personal needs and become economically independent. A

strong desire to do something positive is an in built quality of entrepreneurial women, who is capable of contributing values in both family and social life and is one who faces the challenges boldly with an iron will to succeed.

However Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been male dominated one. Women is considered as weaker sex and always made to depend on men folk in their family and outside, throughout her life. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. It is quite common in Indian families that the women take up more responsibilities in bringing up children and maintaining home with love and affection in a far better way. The task of co-ordination of various activities in a much useful manner without feeling any pinch of it, is being well managed by Indian women in their families. Child rearing and providing support services at home is recognized as principal function of an Indian woman. The traditional perception of women as a homemaker or at the most helping her husband in his occupation or business is still prevalent.

Socio-economic conditions of women in the Indian society:

Illiteracy: A large proportion of women in India are illiterates and ignorant. As per 2011 census, Female literacy rate is just 53.7% as against Male literacy rate is 73.5%. Even today, many orthodox families do not support and promote girl's education.

Low Savings: Most women do not have regular employment. The estimated earned income of females was just \$1,195 as compared to \$3,236 of males in 1999. This implies that female income was just 37% of male income. Because of low income their savings capacity will also be low.

Unorganised: Illiteracy, ignorance, scattered nature, conservative nature has impeded in the way of forming union. Even internal collusions has spoiled their union.

Unskilled: Lack of education and Training has left them unskilled.

Low Social Status: In many conservative families, women are not allowed to step out of the house, without the permission of male members and she has been confined within the four walls of kitchen.

Malnutrition: Discrimination against girl child has made them under nourished and many of them suffer from mal nutrition.

Low efficiency: As per 2011 census data, out of the total population of 1,025 million, working population is 402.5 million. Out of which 275.5 million are male workers (68%) and 127 million are female workers (32%).

Gender Bias: The national institute of public finance and policy researches that on an average female worker receives only 80% of the male wages.

Low labour participation: Family pressures, conventional beliefs does not encourage women to participate in work.

Low occupational mobility: The occupational mobility of women labour in India is very low. They are not permitted to work, even if they are permitted, they are expected to find a job somewhere in the nearby vicinity.

Women entrepreneurial challenges:

Women entrepreneurs suffer a lot in raising and meeting the financial needs of the business. Bankers, creditors and financial institutes are not coming forward to provide financial assistance to women borrowers on the ground of their less credit worthiness and more chances of business failure. They also face financial problem due to blockage of funds in raw materials, work-in-progress finished goods and non-receipt of payment from customers in time.

Women have to strive hard to strike a balance between managing a family and managing an enterprise. Sometimes she has to sacrifice her entrepreneurial urge in order to strike a balance between the two.

However Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been male dominated one. Women are considered as weaker sex and always made to depend on men folk in their family and outside, throughout their life. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. While at least half the brainpower on earth belongs to women, women remain perhaps the world's most underutilized resource.

Lack of support from family is the main problem faced by the women entrepreneurs in India. The society thinks that women are meant to serve the needs of family. This mentality of the people has to change. Then only women entrepreneurs can succeed in their business life.

India is a male dominated, traditional society where women are not supposed to be equal to men folk. They are treated as subordinate to husband and men, physically weak and lesser confident to be able to shoulder the responsibility of entrepreneur.

Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programs on entrepreneurship they fail to tide over the risks and troubles that may come up in an organizational working. Many women lack exposure to entrepreneurial capabilities.

India is a country where safety of women is still a problem. There are many rape and harassment cases against women, which are reported day by day. As an entrepreneur, she has to mingle with the society and this brings problems too. Women should be self-capable of tackling all these problems.

Business is full of uncertainty and it has a dynamic environment. Competition is the one of the main problem faced by most of the entrepreneurs and this will be the biggest challenge for women entrepreneurs too. There will be big players in the market, where they have to face them all and compete with their strategy.

In India women get married in younger age this become a barrier for most of them to start an entrepreneurial life. It may be because their husband shows less interest to them to become an entrepreneur.

These are some of the prominent challenges faced by women entrepreneurs in Bangalore Urban district.

OBJECTIVES OF THE STUDY

- To know the entrepreneurial initiatives of women in Bangalore Urban district
- To know the present socio-economic profile of women in general
- To understand the various entrepreneurial

challenges of women.

- To offer suggestions to deal with those challenges successfully.

Suggestions to increase Women entrepreneurship:

The elimination of obstacles for women entrepreneurship requires a major change in traditional attitudes and mind sets of people in society rather than being limited to only creation of opportunities for women. Hence, it is imperative to design programmes that will address to attitudinal changes, training, supportive services. The basic requirement in development of women entrepreneurship is to create awareness about her existence, her unique identity and her contribution towards the economic growth and development of country. The basic instinct of entrepreneurship should be tried to be reaped into the minds of the women from their childhood. This could be achieved by carefully designing the curriculum that will impart the basic knowledge along with its practical implication regarding management (financial, legal etc.) of an enterprise.

Following necessary steps will surely increase the role of women entrepreneurs:-

Infrastructure- Infrastructure set up plays a vital role for any enterprise. Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women.

Personality Development-Attempts should be there to enhance the standards of education of women in general as well as making effective provisions for their training, practical experience and personality development programmes, to improvise their over-all personality standards.

Business Development Training programs:- It includes basic day-to-day management training like how to keep track of accounts, handle taxes and understand compliance rules and regulations. They can also focus on strategy and the long-range success of a business from writing a business plan to targeting specific markets, along with product innovation within business clusters and incubators.

Access to Finance- Efforts to facilitate access to finance for women entrepreneurs typically

encompass initiatives that reform restrictive bank and regulatory policies. Such reforms accept less traditional forms of collateral, look at a lender's willingness to repay and simplify business registry.

CONCLUSION

The role of women in the society is increasing day by day. Women have come out of kitchen and playing an important role in building the economy. There are many women in India who are very successful. Soon the male dominancy in entrepreneurship will be over. Those who take the risk and build their business in proper way will win the race. Though many women took initiatives to break the shackles of male dominancy, they are encountering various challenges. Some are common problems arise in entrepreneurship and some due to family and society. Nowadays women have identified many new type of business opportunity where they can sit in home and do their business.

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