

# **“WOMEN ENTREPRENEURSHIP DEVELOPMENT KEY FOR MAKE IN INDIA”**

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## **ABSTRACT:**

In Current scenario women leads in every sector we take example of corporate world, professionals, social & political sector. In case of corporate sector woman, they are many obstacles & difficulties, but they prove themselves as successful person in corporate world. India is brimming with the success stories of women. They stand tall from achievements in their respective field. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this competition with their hard work, diligence and perseverance. Ability to learn quickly from her abilities, her persuasiveness, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are of Indian women entrepreneurs. In a recent survey it is revealed that the female entrepreneurs from India are generating more wealth than the women in any part of the world. The basic qualities required for entrepreneurs and the basic characters of Indian women, reveal that, much potential is available among the Indian women on their entrepreneurial ability

## **KEYWORDS:**

Women Entrepreneurs, Leader, Willingness, Obstacles faced by Indian women entrepreneurs, success stories of Indian women entrepreneurs.

## **INTRODUCTION:**

This paper focuses on successful women entrepreneurs in India. In a Current survey it is revealed that the female entrepreneurs from India are generating more wealth than the women in any part of the world. The various problems aeries in front Indian women entrepreneurs and how they can overcome these problems become successful in society. As traditional India are men dominating country but in 21<sup>st</sup> century scenario is change women's leads in every sector like civil services, airlines, banking, manufacturing, service sector and Information technology etc. There are compulsion of circumstances took up income generating activity to sustaining themselves & there family. The men of these women were either not there or if were there would not or could not take responsibility of sustaining family with help of education & awareness, women have shifted from the kitchen, handicraft & traditional cottage industry to nontraditional business. Many of these new industries are leads by women who are seen as pioneers.

## **OBJECTIVE OF RESEARCH:**

To study of women entrepreneur in India to critically examine the problems faced by women entrepreneurs to focus successful women entrepreneurs in India.

## **RESEARCH METHODOLOGY:**

The study is based on secondary data which is collected from the published reports, Census Surveys, newspapers, Journals, websites, etc.

## **MEANING AND DEFINITIONS:**

Women entrepreneur is a person who accepts challenging role to meet her personal need and become economically independent. There are economical, social, religious, cultural and other factors existing in the society which responsible for the emergency of the entrepreneurs.

Women entrepreneur refers equally to someone who has started a one women business to someone who is a principal in family business or partnership or to someone who is shareholder in a public company which she runs". The Government of India has defined a women entrepreneur is "an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving least 51% of the employment generated in the enterprise to women.

## **SCOPE OF WOMEN ENTREPRENEURS IN INDIA:**

The hidden entrepreneurial potential of women has gradually been changing with the growing sensitivity to the role and economic status in the society. Women are increasingly becoming conscious of their existence, their rights and their work situations. Today, women entrepreneurs represent a group of women who have broken away from the beaten track and are exploring new avenues of economic participation. Among the reasons for women to run organized enterprises are their skill and knowledge, their talents, abilities and creativity in business and a compelling desire of wanting to do something positive.

Women today are radiating that unmistakable glow of leadership. The time has come for the nations to celebrate and salute the success of women. It is high time that countries should rise to the challenge and create more support systems for encouraging more entrepreneurship amongst women. At the same time, it is up to women to break away from stereotyped mindsets.

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizeable employment for others and setting the trend for other women entrepreneurs in the organized sector. It is estimated that women entrepreneurs presently comprise about 10% of total number of entrepreneurs in India, with the per cent growing every year and if the prevailing Trends continue it is likely that in another five years women will comprise 20% of entrepreneurial force. With the corporate sector eager to associate and work with women owned businesses and a host of banks and non-governmental organizations keen to help them get going, there has rarely been a better time for women, with zeal and creativity, to start their own business.

## **❖ OBSTACLES OF WOMEN ENTREPRENEURS IN INDIA:**

### **✓ FAMILY RESPONSIBILITIES AS WELL AS COMMITMENTS:-**

In India, mainly a woman's duty is to look after her children and manage the other members of the family. Man plays a secondary role only. In case of married women she has to strike a fine balance between her business and family. Her total involvement in family leaves little or almost no time or energy to be diverted for the business activities. Support and approval of husbands

seems to be necessary condition for women entry into business. Accordingly, the educational level and family background of husbands also influences women participation in the field of enterprise

✓ **LACK OF EDUCATION AND PREVALENT LEVELS OF ILLITERACY:**

In India, around 3/5th (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic barriers or hurdles. Due to lack of education and that to qualitative education, women are not aware of business, technology and market knowledge. Also lack of education causes low achievement motivation amongst women. Thus lack of education creates problems before women to set up competitive enterprises. In India around 60% of women are still illiterate. Illiteracy is the root cause of socio- economic problem. Due to the lack of education women are not aware of business, technology and market knowledge. Also lack of education causes low achievement motivation among women.

✓ **DOMINATION BY MALE AND IDEOLOGY OF MALE DOMINATED SOCIETY:**

Male chauvinism is still prevalent in many parts of the country yet. The constitution of India speaks about the equality between both the sexes, i.e. men and women. But in practice, women are looked upon as “abla” i.e. weak in all respects. Thus women suffer from a number of problems, in a nutshell in a male dominated society; women are not treated equal to men. This in turn, serves as a barrier to woman’s entry into business.

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✓ **LESSER RISK AND UNCERTAINTY BEARING ATTITUDE:**

Women in India lead a protected life. They are even less educated and economically not stable neither self-dependend. All these factors reduce their ability to bear risks and uncertainties involved in a business unit, which is the most important criteria of every business activity. A number of women have to face the challenges of market because of stiff competition. Many business women find it difficult to capture the market and compete with their product. They are not fully aware of the changing market conditions

✓ **LACK OF SELF-CONFIDENCE AND OPTIMISTIC ATTITUDE AMONGST WOMEN:**

Today all the women are suffering from one major problem of lack of self-confidence, will-power, strong mental outlook, optimism etc. They always fear from committing mistakes while doing their piece of work, more over there is limited initiative of taking risk and bearing uncertainty in them. Thus all these psychological factors often obstruct their path of achieving success in the area of enterprise. Successful businessmen can be self motivated through setting up a mind and taking up risk and accepting social responsibilities on shoulder. The other factors such as family support government policies financial assistance etc. are also important to set up business. Women lack confidence in their strength and competence. The family members and the society and reluctant to stand beside their entrepreneurial growth.

✓ **SOCIAL BARRIERS:**

The traditions and customs prevailed in Indian societies towards women sometimes stand as an obstacle before them to grow and prosper. Castes and religions dominate with one another and hinder women entrepreneurs too. In rural areas, they face more social barriers. They are always seen with suspicious eyes.

✓ **SHORTAGE OF RAW MATERIALS:**

The scarcity of raw materials, sometimes nor, availability of proper and adequate raw materials sounds the death-knell of the enterprises run by women entrepreneurs. Women entrepreneurs really face a tough task in getting the required raw material and other necessary inputs for the enterprises when the prices are very high.

✓ **PROBLEM OF FINANCE:**

Women entrepreneurs stiffer 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.

✓ **EXPLOITATION BY MIDDLE MEN:**

Since women cannot run around for marketing, distribution and money collection, they have to depend on middle men for the above activities. Middle men tend to exploit them in the guise of helping. They add their own profit margin which results in less sales and lesser profit.

**WHY WOMEN'S ARE BETTER!**

- ❖ **STABILITY-** Women do not change activity frequently and tend to grow with the same.
- ❖ **QUICK LEARNER-** Women are eager to learn and are quick on the activity learners.
- ❖ **ADAPTABILITY-** women adapt to change very well and make the most available environment.
- ❖ **ATTITUDE-** Women generally have the positive attitude most of the time and usually hold the attention of people than men
- ❖ **ARTICULATE-** Women, more often than not, are very articulate and Expensive.
- ❖ **PATIENCE-** Women's ability to stick with patience is quite better than man.

## **SUCCESSFUL WOMEN ENTREPRENEUR'S IN INDIA**

### **BANKING INDUSTRY-CHANDA KOCHHAR**

**Chanda Kochhar-** Executive Director, ICICI Bank

Kochhar was born in Jodhpur, Rajasthan and raised in Jaipur, Rajasthan. She is an alumna of St. Angela Sophia School, Jaipur. She then moved to Mumbai, where she joined Jai Hind College for a Bachelor of Arts degree. After graduating in 1982 she then pursued Cost Accountancy ICWAI. Later she acquired the Masters Degree in Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai. She received the Wockhardt Gold Medal for Excellence in Management Studies as well as the J. N. Bose Gold Medal in Cost Accountancy for highest marks in the same year. Under Kochhar's leadership, ICICI Bank won the "Best Retail Bank in India" award in 2001, 2003, 2004 and 2005 and "Excellence in Retail Banking Award" in 2002; both awards were given by The Asian Banker. Kochhar has also consistently figured in Fortune's list of "Most Powerful Women in Business" since 2005. She climbed up the list debuting with the 47th position in 2005, moving up 10 spots to 37 in 2006 and then to 33 in 2007. In the 2008 list, Kochhar features at the 25th spot. In 2009, she debuted at number 20 in the Forbes "World's 100 Most Powerful Women list". She is the second Indian in the list behind the ruling Indian National Congress party chief Sonia Gandhi at number 13. In 2010, she fell to number 92 in the Forbes list, but in 2011 bounced back to 43. As of 2014, she ranks at 43. Kochhar has also consistently figured in Fortune's list of "Most Powerful Women in Business" since 2005. In 2009, she debuted at number 20 in the Forbes World's 100 Most

Powerful Women list, and climbed to the 10th spot in 2010. In 2011, she featured in Business Today's list of the "Most Powerful Women – Hall of Fame". In 2011, she also featured in the "The 50 Most Influential People in Global Finance" List of Bloomberg Markets. Kochhar is honoured with Padma Bhushan Award, the third highest civilian honour by the Government of India for the year 2010 for her services to banking sector. Kochhar was also awarded the "ABLF Woman of Power Award (India)" in 2011 at the Asian Business Leadership Forum Awards. Kochhar was ranked as the most powerful business woman in India in Forbes' list of 'The World's 100 Most Powerful Women 2013'. Kochhar was also featured in the Power List 2013 of 25 most powerful women in India by India Today, for the third year in a row.

India's second largest bank after State Bank of India, is headed by a woman, Chanda Kochhar. In mid-1980s the chairman and managing director of ICICI, Suresh S. Nadkarni exhorted Lalita Gupte, trainee (at that time), to prove her potential in the organization. He advised: "If you do not succeed, there will be no other woman in this organization."

#### **INDIAN PREMIER LEAGUE -NITA AMBANI**

The Nita Ambani is one of the most influential business women in the nation and have a passion for the game of cricket is a boon and especially for someone of the stature of Nita Ambani. She has taken Reliance's social responsibility to the next level and engaged wholeheartedly with the game that India eats lives and breathes. Nita Ambani who plays the role of the co-owner of the IPL team Mumbai Indians sure knows how to balance work and play. Nita Ambani's fervour for cricket seems to be ever increasing with Mumbai Indians having raked in all the top rank players from the country and looking all set to win the accolades. Nita Ambani, co-owner of the Mumbai Indians spearheaded the strategy for making the smartest bid for the most sought after cricketer Kieron Pollard in the Indian Premier League (IPL). In the quest to bid for Kieron Pollard, three teams had lined up for the auction- Chennai Super Kings, Royal Challengers and Kolkata Knight Riders apart from Mumbai Indians. However, Nita Ambani's bid prevailed during the auction. In 2008, Nita Ambani led Mumbai Indians' successful bid for 7 players including Harbhajan Singh, Zaheer Khan and Sanath Jaisurya while during the 2009 player auction; Mumbai Indians bid South African Player Jean Paul Duminy for a whopping \$950,000. This year, Nita Ambani signed up for Kieron Pollard. The bidding which began at a bare price of \$200,000 soon took a boost when Chennai Super Kings, Royal Challengers and Kolkata Knight Riders began battling it out to win over the player. With every bid resulting in all four teams getting into a tie, the IPL

chief Lalit Modi called for a tie breaker rule where in all the teams were supposed to quote a price in silent and the team quoting the highest amount would win the claims over Kieron Pollard. Luck clearly rode Nita Ambani's way as she called out the highest bid.

### **ENTERTAINMENT MEDIA- EKATA KAPOOR**

Creative Director of Balaji Telefilms; Awarded with Ernst & Young (E&Y) Startup Entrepreneur of the Year award in 2001. Ekta Kapoor can be aptly called as the reigning queen of Indian television industry. The serials produced by her company Balaji Telefilms are a great hit with the masses and are dominating all the major T.V. channels in India. Born on June 7, 1975, Ekta Kapoor is daughter of former Bollywood superstar Jeetendra and sister of current Bollywood hero Tusshar Kapoor. Ekta Kapoor did her schooling from Bombay Scottish School and later on joined Mithibai College. She was not interested in academics and on the advice of her father ventured into TV-serial production at the age of 19. And soon she changed the face of Indian television industry and completely dominated it. Today, Ekta Kapoor is the creative director of Balaji Telefilms. Her company has produced more than 25 serials and each one is being shown, on an average, four times a week on different television channels. Ekta Kapoor's serials have captured the imagination of masses. She has broken all previous records of TV serial production and popularity in India. Her most famous television venture has been "Kyunki Saas Bhi Kabhi Bahu Thi" which began in 2000 and is still leading the TRP ratings in India. Her other famous serials include "Kahaani Ghar Ghar Ki", "Kahiin To Hoga", "Kavyanjali", "Kya Hoga Nimmo Kaa", "Kasamh Se", "Kahin Kisii Roz", "Kasautii Zindagi Kay", "Kkusum", "Kutumb", "Kalash", and "Kundali".

### **PROFESSION: EBAY HOBBYIST (WHY HOBBYIST? SHE MAKES A LIVING OFF IT)**

**Name:** Ms. Monica Chheda **Category:** Apparel and Jewellery eBay Id: aria.jewels

Monica Chheda loves clothes. Five years ago, she thought it was trouble enough trying to squeeze her saris and dresses on to one shelf in the family home. Today, her problems are much grander. With a little help from eBay, Monica has built a successful business selling clothing fabrics to Indian and international buyers on the Internet. And with her business growing fast, these days she struggles to fit all her bright and beautiful fabrics in one store! The idea to set up her own business took Monica completely by surprise. Ever since her marriage, the 37-year-old



computer graduate earned a small income from tutoring local children in their school studies. Then one day, a friend of her husband suggested she start selling fabrics on eBay India to buyers making dresses and kurtis. Monica thought it was a fantastic idea. After all, she already had a good amount of knowledge on garments as she used to spend time helping her husband in the Dadar clothing store he used to own. Monica's husband has been extremely supportive in helping her getting started and has always encouraged her to run a business on the Internet. Without his continued support, this wouldn't have been possible. She even single handedly did all her own research, reading up on eBay's rules and regulations and successfully sourcing fabrics and material from Mumbai's markets. Today, what started out as a small, home-run Internet business has expanded to include six employees and a shiny new office? Every day, Monica and her team are kept busy answering queries, packing and delivering orders, and sourcing new products. She has been such an inspiration to her staff members that some of them have even followed her lead and opened their own online businesses. Monica ships her products to almost every corner of the globe and, to keep her business fresh, she creates new product ranges each season. She is very proud of her success. It has given her independence, and a special standing in the community and among her friends. "Running a business on eBay has been a tremendously enriching experience. It is the perfect platform on which to launch a successful enterprise. "My advice to other women is to always chase your dreams and never be afraid of the challenges you meet along the way," says Monica. Oh, and Monica's husband no longer has any objections. In fact, he is now a budding eBay entrepreneur himself, selling technology products.

### **SMALL SCALE INDUSTRY- JYOTI NAIK**

President, Shri Mahila Griha Udyog Lijjat Papad

Began as a cottage industry in 1959. The first branch of Lijjat outside the state of Maharashtra was established at valod , Gujarati 1968 and today Lijjat has 62 branches across states Acted as a catalyst in empowering poor urban women across India during the last four decades. More than 40,000 members in 62 branches across 17 Indian states. Major activity of the member sisters. No possibility of concentration of assets and wealth.

The Growth Membership has expanded from an initial number of 7 sisters from one building to over 42,000 sisters throughout India. The organization is wide-spread, with its Central Office at Mumbai and its 67 Branches and 35 Divisions in different states all over India. The venture

started with Rs 80. Lijjat's annual sales increased from Rs 6,196 in 1959 to more than Rs 3 billion in 2002, with exports itself exceeding Rs. 12 cores.

Achievements the "Best Village Industries Institution" award from KVIC for the period 1998-99 to 2000-01 In 2002, the "Businesswoman of the Year "The Women Behind Lijjat Papad " at The Economic Times Awards for Corporate Excellence.

In 2003 the "Best Village Industry Institution". It also received the PHDCCI Brand Equity Award 2005. 8/4/2011 IIPM. Business is the Motto Run and perceived as a serious business, not a charity organization. There is no place for feelings of pity, sympathy or charity among members. We also do not accept donation or charity of any kind, even if voluntarily offered. It has given clear vision of the path of progress. Maintaining proper accounts has always been on our agenda every branch closes the account book every day. The objective of the Institution is to provide employment to the ladies to enable them to earn decent and dignified livelihood.

### **CONCLUSION:**

Women's today are very dynamic. In India there are various examples of women entrepreneurs who created history due to their lot of efforts, patience and positive attitude.

In today's male dominated society women's have proved that they can also work better and accomplish their dreams. Today Chanda kochhar , Ekta Kapoor, Neeta Ambani, Monica Chheda and Jyoti Naik are the idols for those who want to fulfill their dreams and want to be a successful entrepreneur.

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