



“A STUDY ON WOMEN ENTREPRENEURSHIP DEVELOPMENT WITH SPECIAL REFERENCE TO DAMAN AND VAPI”

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Abstract

Entrepreneurship is an important driver of economic growth, and it provides economic opportunity for women and men everywhere. The OECD Recommendation on Gender Equality calls on governments to reduce the gender gap in entrepreneurship activity. Women entrepreneur may be defined as a woman or group of women who initiate, organize, and run a business enterprise. The purpose of the study is to know the concept and significance of Women Entrepreneurship and to gather the challenges met by them and to develop a model. The study has undertaken a descriptive & exploratory research design and completed with the help of Primary Data & Secondary Data. The researcher interviewed 50 women Entrepreneur from different walks of life and the technique used is purposive sampling. The major finding of the study is that the Women Entrepreneur largely face is Combing work life and Family Life, Start up Finance, Self Confidence. The government should introduce easy and flexible procedure and spread awareness for the growth of Women Entrepreneurs.

Key Words: Women Entrepreneurship, Problems & Prospects, Women Enterprise.

Introduction

“When women move forward, the family moves, the village moves and then ultimately the Nation moves forward.”
-Pandit Jawaharlal Nehru

A Woman Entrepreneur or for that matter any Entrepreneur is one who starts business and manages it independently and tactfully, takes all the risks, faces the challenges boldly with an iron will to succeed. Women Entrepreneur as “an enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women.” Entrepreneurship plays an imperative role in the growth of any society. Development of entrepreneurship culture and qualitative business development services are the major requirements for industrial growth. Entrepreneurship emerges from an individual’s creative spirit into long-term business ownership, employment creation, capital formation and economic security. Entrepreneurial skills are essential for industrialisation and for alleviation of mass unemployment and poverty.

Today, women in advanced market economies own more than 25% of all businesses and women-owned businesses in Africa, Asia, Eastern Europe, and Latin America are growing rapidly. In some regions of the world, transformation to market economy, women entrepreneurs is a growing trend. However, in India, the actual participation of women in income generating activities is quite unsatisfactory, only eight per cent of the small scale- manufacturing units are owned and operated by women.

Facts And Figures of Women Entrepreneurs

1. 79% of enterprises run by women are self-financed and only 4.4% have borrowed money from a financial institution or received assistance from the government.
2. According to the index India scored an overall 41.7 points, ranking 49 among 54 economies globally with comparatively low in Women Business Ownership percentages.
3. 2.76 million Women (34.3% of the total entrepreneurs) work in agriculture sector whereas 5.29 million females (65.7% of the total entrepreneurs) work in non-agricultural sectors. Among the non-agricultural activities owned by women entrepreneurs, manufacturing and retail trade are dominant ones with corresponding percentages being 29.8% and 17.8% respectively.
4. Over the past 15 years, women-owned firms have grown at a rate 1.5 times other small businesses and are estimated to provide more than 5 million jobs by 2018.

Source(<https://thewire.in/34430/women-run-14-of-indian-businesses-most-self-financed/>,
<https://economictimes.indiatimes.com>, <http://www.governancenow.com>, <https://www.entrepreneur.com/article/285656>).

Objectives of The Study

The following objectives have been considered for the study on Women Entrepreneurship Development with reference to Daman and Vapi.

1. To study the concept & significance Women Entrepreneurship in Indian Context.
2. To gather the challenges faced by Women Entrepreneurs.
3. To develop a model towards Women Entrepreneurship Development.

Research Methodology

A Study on Women Entrepreneurship is a descriptive and exploratory study conducted with the help of primary data and secondary data. The study aims at understanding the concept & significance of Women Entrepreneurship with special reference to Daman and Vapi. The scope of the study comprises of which avenue the Women can start its ventures and what are the scheme are provided by the Government to start the business. The study has the potential to be a literature for further studies in this regard. The Authors have considered the 50 Women Entrepreneurs which rather segmenting to any specific industry or region; The technique used is purposive sampling, population were self-employed women and the data was collected through questionnaire; this may be a major limitation that researcher selected only limited sample due to time constraints.

Factors Affecting Women Entrepreneurship

1. **Problem of Finance:** Finance is regarded as “life-blood” for any enterprise, be it big or small. Women do not generally have property on their names to use them as collateral for obtaining funds from external sources. The banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business.
2. **Scarcity of Raw Material:** Most of the women enterprises are plagued by the scarcity of raw material. Added to this are the high prices of raw material, on the one hand, and getting raw material at the minimum of discount, on the other.
3. **Stiff Competition:** Women entrepreneurs do not have organizational set-up to pump in a lot of money for canvassing and advertisement. Thus, they have to face a stiff competition for marketing their products with both organized sector and their male counter parts.
4. **Limited Mobility:** Unlike men, women mobility in India is highly limited due to various reasons. Cumbersome exercise involved in starting an enterprise coupled with the officials humiliating attitude towards women compels them to give up idea of starting an enterprise.
5. **Family Ties:** In India, it is mainly a women’s duty to look after the children and other members of the family. Man plays a secondary role only. Accordingly, the educational level and family background of husbands positively influence women’s entry into business activities.
6. **Lack of Education:** In India, around three-fifths (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic problems. Due to the lack of education and that too qualitative education, women are not aware of business, technology and market knowledge.
7. **Male-Dominated Society:** The Constitution of India speaks of equality between sexes. But, in practice, women are looked upon as abla, i.e. weak in all respects. Women suffer from male reservations about a women’s role, ability and capacity and are treated accordingly.
8. **Low Risk-Bearing Ability:** Women in India lead a protected life. They are less educated and economically not self-dependent. All these reduce their ability to bear risk involved in running an enterprise. Problems, inadequate infrastructural facilities, shortage of power, high cost of production, social attitude, low need for achievement and socioeconomic constraints.

A Step Taken by Government Support Women Entrepreneur

The growth and development of women entrepreneurs required to be accelerated because entrepreneurial development is not possible without the participation of women. Government has taken a few steps to ensure that women are properly educated, informed and guided about entrepreneurship and the countless opportunities. The Government of India has also formulated various training and development combine with employment generations programs for the women to start their ventures.

The few training programs started by Government:

1. Support for Training and Employment Programme of Women (STEP).
2. Development of Women and Children in Rural Areas (DWCRA).
3. Small Industry Service Institutes (SISIs).



4. State Financial Corporations.
5. National Small Industries Corporations.
6. District Industrial Centres (DICs).
7. Trade Related Entrepreneurship Assistance and Development (TREAD).
8. MahilaVikasNidhi.
9. Co-operative Schemes.
10. Government Yojanas.

Literature Review

Women Entrepreneurship is a well talked about topic in the society during the current period. The conceptual paper on “Women Entrepreneurship of India” indicates and emphasizes on the women entrepreneurs as the potentially emerging human resource in the 21st century. The objective of this paper is finding out the status of women entrepreneurs in India and to study the successful story of Hina Shah. Women entrepreneurship is to make aware the women regarding her existence, her unique identity and her contribution towards the development of country. (Mahajan S. , 2013). The study carried out on “Study of Financial Problems of Women Entrepreneurs”. Entrepreneurship is a burdensome task for women in India but if carried successfully can inculcate confidence among them and making them more conscious about their rights. The objective is to identify these problems relating the financing into starts-up and running the business. The study is carried among women entrepreneurs in Haryana state. The problem is more felt in manufacturing and trading sectors. Many women entrepreneur views that shortage of finance is a major problem for them. And also financial institutions hesitate in granting credit facilities to them. (Chander, 2013).

The ideas are why to boost the women entrepreneurship and what are the reasons that propel women to undertake such profession. The topic is “Women Entrepreneurship in India: Opportunities and Challenges”. The women entrepreneur opt for entrepreneurship due to various influences that are Self determination, expectation for recognition, self esteem and career goal are the key drivers for taking up entrepreneurship by women. Lastly, we conclude that major hurdle that the women face during starting and running a company generally is financing and balancing of life. (Bhardwaj, 2014). The study was about Women Entrepreneurship and Growth and Performance of MSMEs in India. MSMEs are considered as the second largest source of employment after agriculture in India. The objective of this study is to study the growth and performance of MSME Sector in India. To study the Current Scenario of women entrepreneurs in India and the initiatives taken by government for women entrepreneurs in India. The research design is undertaken is analytical and descriptive in nature. Women entrepreneurs are influenced by both push and pull factors. The various state governments have come up with policies and programme to help in solving the problems which a woman faces. The government has taken many initiatives for the growth of women entrepreneurs. (Dangi, 2014).

The paper focuses on the role of women entrepreneurs has changed over the years in the world. This article studies these aspects in four parts; the first part deals with growth of women entrepreneurs in India, the second part studies tapping this growth in financing women entrepreneurs which is a major problem of failure in their businesses, third deals with the role of self help groups in promoting finances and empowering them through capacity building programmes, and the fourth part deals with future policies of the government providing conducive environment for their business and for their livelihood. (Fazalbhoy, 2014). The researcher analysed Opportunities and Challenges faced by Women Entrepreneurs in India. The objective about the study is the problems faced by women entrepreneurs in India. The problem were lack focus on career obligations, economic instability of women, risk taking ability, arrangement of finance.

Researchers conclude that women entrepreneurship in India faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be possible with the help of education as education is a powerful tool in bringing out the entrepreneurship qualities in a human being. (Gupta, 2015). The researcher had carried out a detail study on An Empirical study on Women Entrepreneurship in India. Purpose of this empirical study is intended to find out various motivating and de-motivating internal and external factors of women entrepreneurship. The objective of this study is to study the role of women entrepreneurs, development of Women Entrepreneurs. According to the study it has been observed that Women are very good entrepreneurs, and prefer to choose the same as they can maintain work balance in life. It is observable that women entrepreneurs have proved to be a strong driving force in today’s corporate world. (Ansari, 2016)

Data Analysis

The Data Collected Is Analysed As Following:

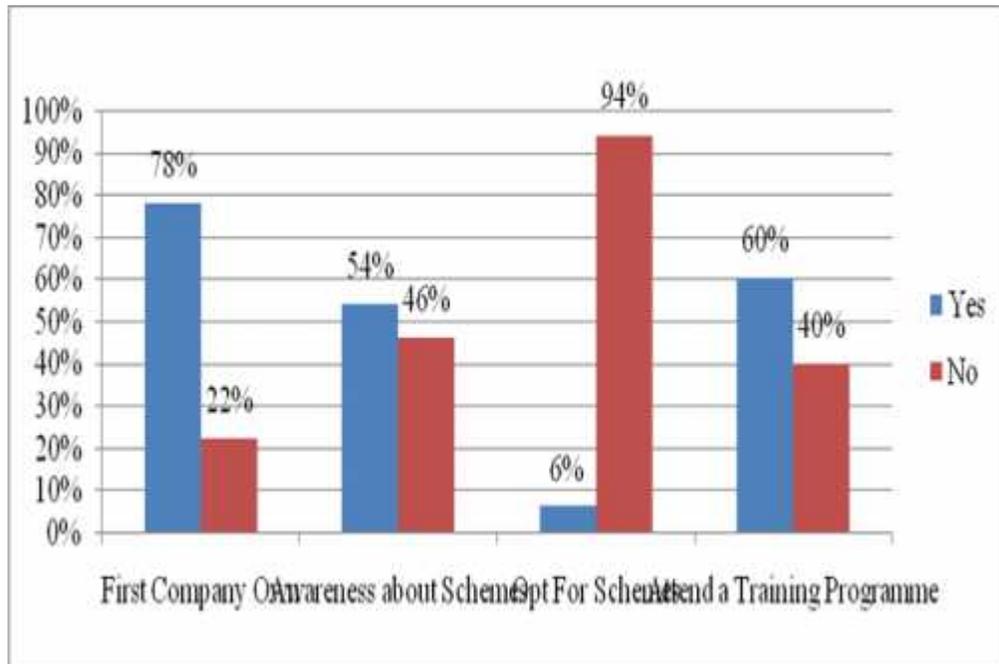


Chart-1

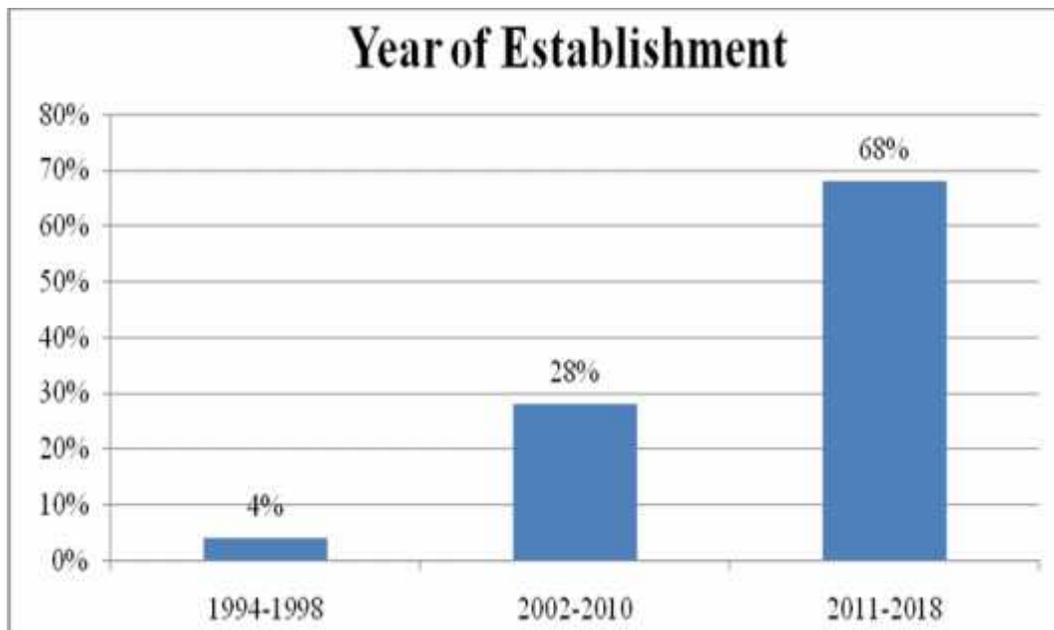


Chart-2

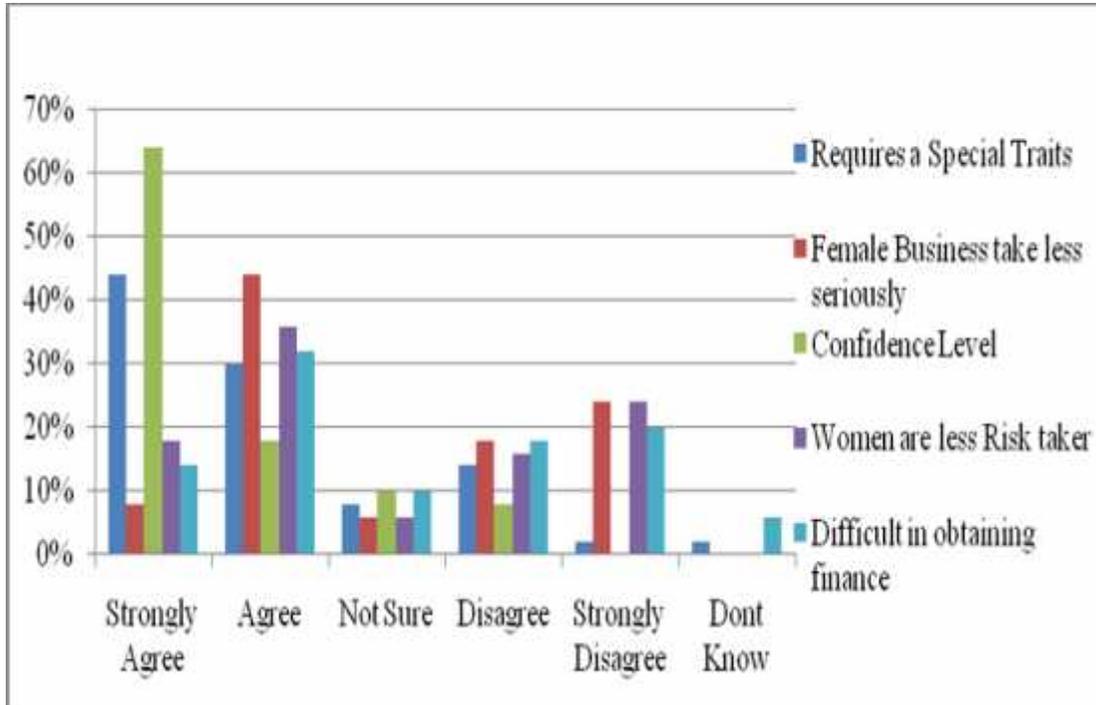


Chart-3

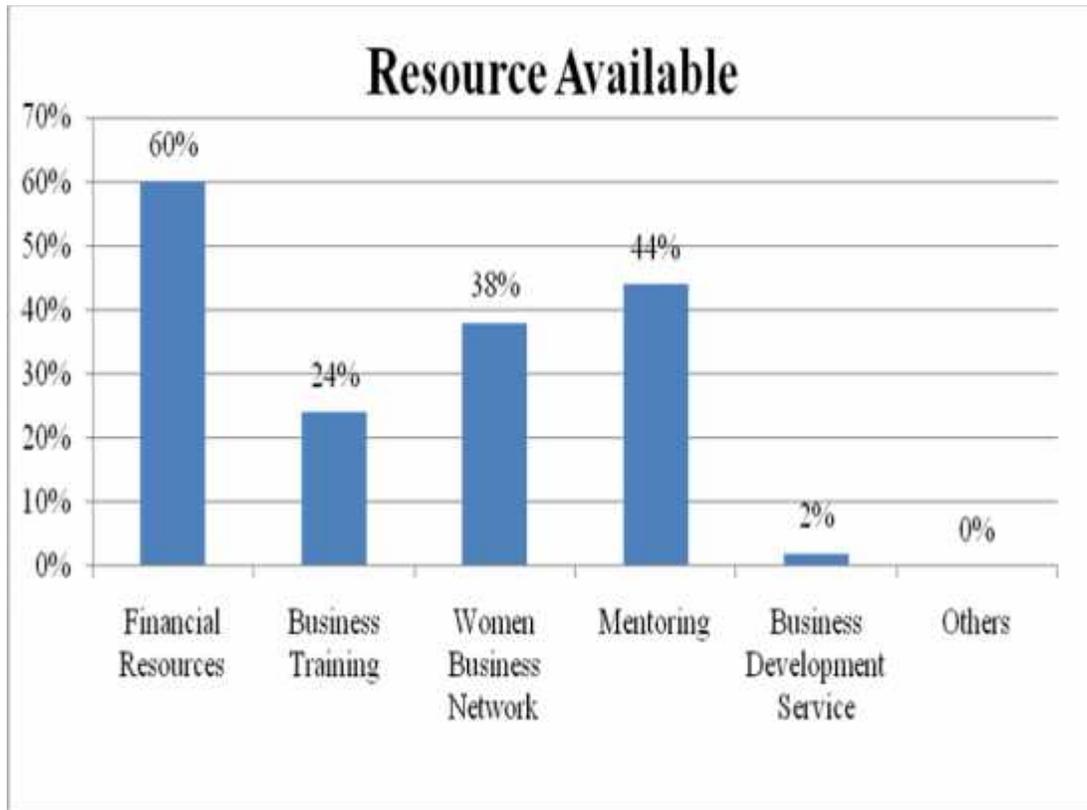


Chart-4

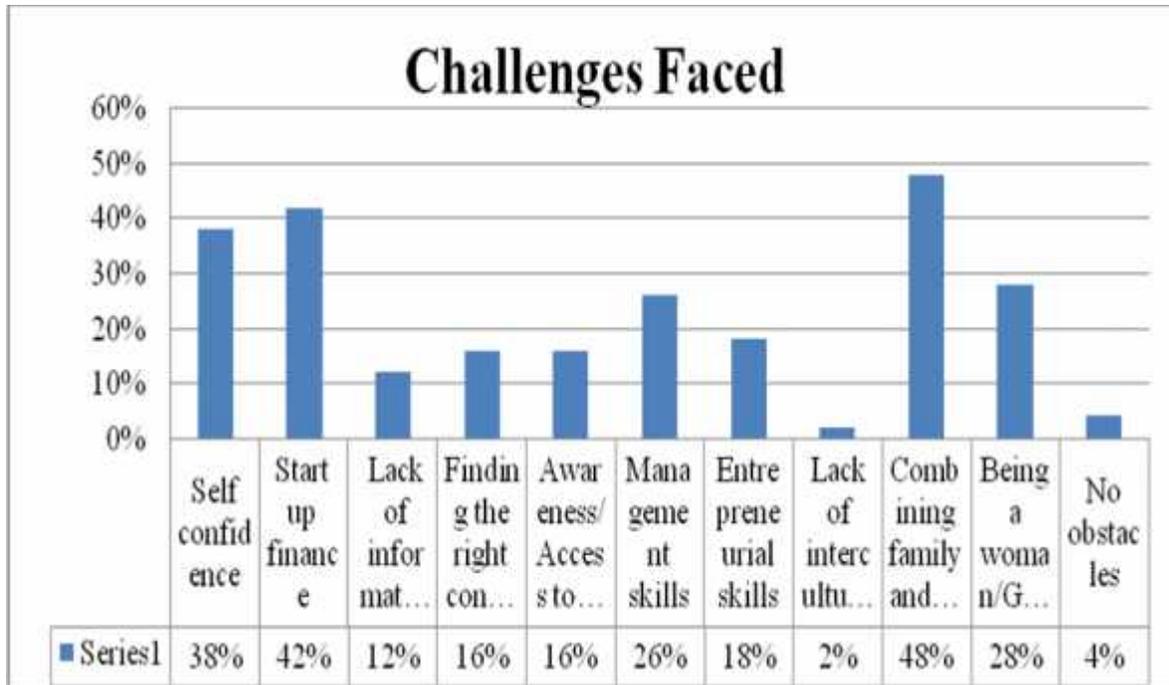


Chart-5

Findings

The Researcher based on the analysis and observation has come with the following findings

1. The study states that the most frequency i.e. 78% of Women seek for Micro Scale company. Thus the study leads to an understanding that they prefer Micro Scale due to their belief that the Women can't run a large Business.
2. The study highlights that the women established their business more in the year 2013-2018 due to the women empowerment and lots of campaigns are initiated by government for the upbringing of women in the society.
3. The study leads to the understanding that most women said yes that their present business is the first company, few women said that due to the restriction they cannot open their new business.
4. The study reveals that best describe a company's situation is 43 respondents i.e. 86% of women have created their own business, with their own finance.
5. The study highlights that the resources available for their business to run is finance with 60%, followed by mentoring and business training. Women Entrepreneurs are well equipped and this criterion is influencing them with such resources to carry out their business.
6. The study leads to the understanding that there are various challenges which are faced by Women Entrepreneurs, the most influencing factor is combining the family life and work life and start up finance and self confidence.
7. The study states that most women are indulged in apparels Shops, Beauty Parlour, Boutique, followed by Restaurants and many more companies due to the easy availability of resources, finance. And few women are indulging in manufacturing companies as they are continuing with the family business.
8. The study gathers the information that majority of women entrepreneurs have attended a training programme before starting a business to nourish their skills and knowledge so that to run business successfully. Moreover 40% of women did not attend the training programme as they started teaching classes at home.
9. The study states that the most of the women entrepreneurs i.e. 54% are aware about the schemes which are provided by government.
10. The study leads to the understanding that majority of women did not opt for a government scheme which is available for women entrepreneurs, as they have to undergo with lots of documentation procedure and most of them do not know from where to apply for such schemes.
11. The study depicts that most of the women entrepreneurs agree that both male and female have the same confidence level to start their business and run the business.
12. The study states that most women entrepreneurs agree that female owners are taken less seriously than male owners, due to the beliefs.

13. The study leads to an understanding that majority of women are agrees that women have a same confidence level like men to start a business.
14. The study states that majority of women agrees are risk averse, if women won't take risk they will not be able to start a business.
15. The study gathers the information that most women agrees that women finds difficult to obtain finance to start a business.

Recommendation

Any development has to undergo with various challenges for the sustainable growth of women entrepreneurs. The WED Model recommend that for self employed women i.e. Women Entrepreneurs, there are various resources and schemes available to starts the new business which will leads to the growth of women entrepreneurs. But there is discouragement which leads to hindrance in the path of the Women. Based on the feedback the researcher analyzed that majority of women entrepreneur are aware about the schemes for startups and there is a least women who have opt for the schemes which results in less growth in the field of women entrepreneurship.

The Author Has Contributed A Model Pertaining To The Women Entrepreneurship Development - WED Mode

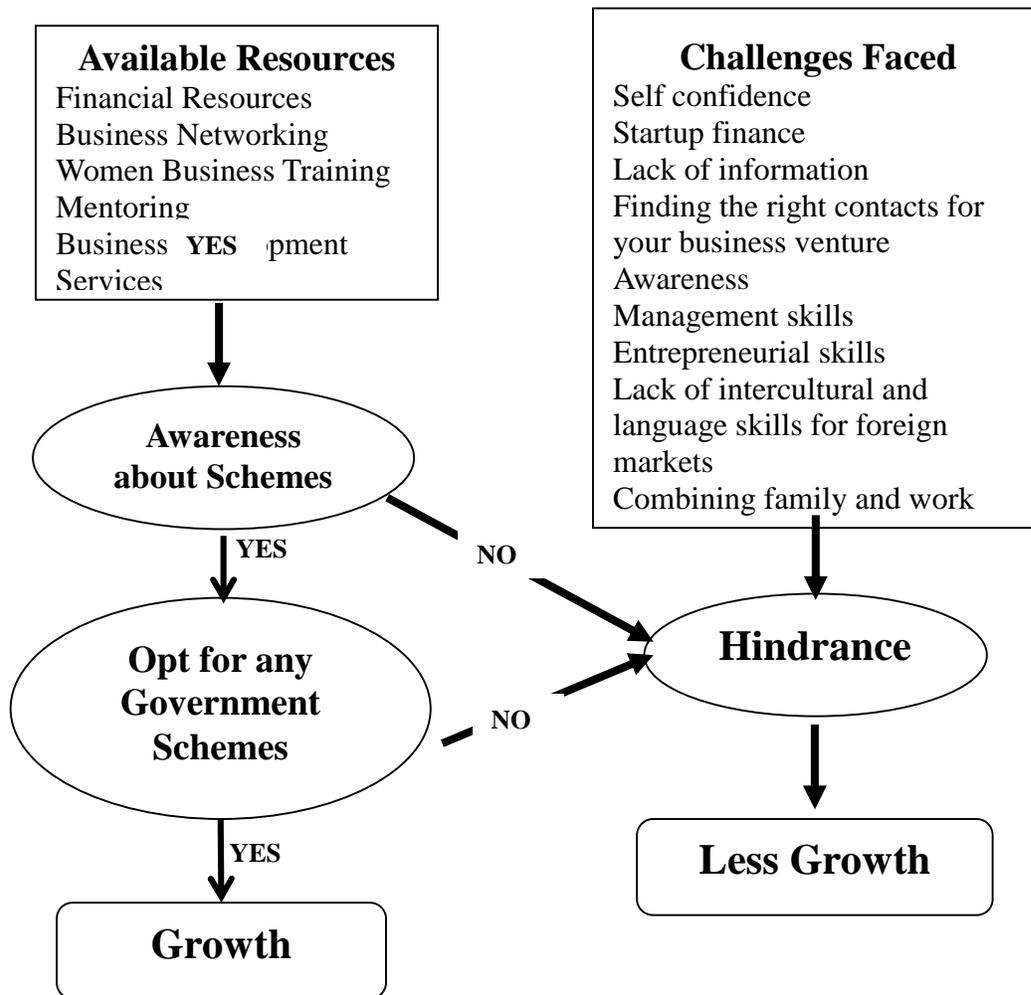


Chart-6 Women Entrepreneurship Development Model (WED Model)



Conclusion

Women entrepreneurship is an economic activity of those women who think of a business enterprise, initiate it, organise and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise. The researcher has successfully achieved a pre-define objective and gauge out the factor affecting the women entrepreneur some of them like start up finance, combing work life and family life etc. Based on this the researcher interviewed 50 women Entrepreneur from different walks of life. Major factors which hinder the growth of women entrepreneur are support from family, self confidence, Socio-culture. Lastly Government should introduce simple and flexible procedures for documentation purpose and spread awareness about the government schemes.

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