

***WOMEN ENTREPRENEURSHIP SHAPE THE ECONOMY  
BY CREATING NEW WEALTH AND NEW JOBS***

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**Abstract**

Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. Accordingly, during the last three decades, increasing numbers of Indian women have entered the field of entrepreneurship and also they are gradually changing the face of business of today, both literally and figuratively. But still they have not capitalized their potential in India the way it should be. The first part of this paper deals with the ideas why to boost the women entrepreneurship and what are the reasons that propel women to undertake such profession. The second part deals with a review of various research studies done on women entrepreneurship along with study on their impact on various economies. The third part deals with objectives and research methodologies. The fourth part concentrates on analysis of data collected through questionnaires to establish motivating and de-motivating internal and external factors of women entrepreneurship.

**Key Words** – New Opportunities, Changing the face of business, Capitalizing Potential, Motivating & De-motivating.

### **Introduction**

Entrepreneurship refers to the act of setting up a new business or reviving an existing business so as to take advantages from new opportunities. Thus, entrepreneurs shape the economy by creating new wealth and new jobs and by inventing new products and services. However, an insight study reveals that it is not about making money, having the greatest ideas, knowing the best sales pitch, applying the best marketing strategy. It is in reality an attitude to create something new and an activity which creates value in the entire social eco-system. It is the psyche makeup of a person. It is a state of mind, which develops naturally, based on his/ her surrounding and experiences, which makes him/ her think about life and career in a given way.

The women have achieved immense development in their state of mind. With increase in dependency on service sector, many entrepreneurial opportunities especially for women have been created where they can excel their skills with maintaining balance in their life. Accordingly, during the last two decades, increasing numbers of Indian women have entered the field of entrepreneurship and also they are gradually changing the face of business of today, both literally and figuratively. But still they have not capitalized their potential in India the way it should be.

The first part of this paper deals with the ideas why to boost the women entrepreneurship and what are the reasons that propel women to undertake such profession. This part also depicts the factors of hindrance of women entrepreneurship and also the likely measures to be taken for removing such obstacles that are affecting women entrepreneurship. The second part deals with a review of various research studies done on women entrepreneurship along with study on their impact on various economies. The third part deals with objectives and research methodologies. The fourth part concentrates on analysis of data collected through questionnaires to establish motivating and de-motivating internal and external factors of women entrepreneurship.

The attempt has been made to rank these factors in regard to their severity of impact on women entrepreneurship. The last part of this study includes the suggestive measures for eliminating and reducing the hurdles for the women entrepreneurship development in Indian context.

### **Objectives of the study**

1. To identify the reasons of Indian women to undertake entrepreneurship.
2. To study the trends visible in women entrepreneurship.
3. To know the needs of women entrepreneurs in India.
4. To analyze the problems and challenges before women entrepreneurs.
5. To suggest some initiatives required for the development of women entrepreneurs in India.

### **Methodology of the Study**

This paper is a literature review on the recent progress made in the field of women's entrepreneurship in India by using secondary data from different sources. The data used in this article is the secondary type of data. It is derive from the different sources and later inferences made from the given data. The sources of data are several government organizations. The research type is analytical type in which researcher have used the facts, figures and information already available and from those data or information analyze those to make a critical evaluation. It is also the Empirical type of research or Data based research; coming up with conclusions that could be verified by observation or experiment. Thus main way to do this research is using data already available and after that making inferences from that secondary data and then coming to a conclusion and after that giving suggestion if any.

### **Scope of the Study**

The study is constrained due to time, personnel and monetary resources. The Study is restricted to few regions in India only. The sample size if extended would offer lesser scope of errors. The study is limited to women entrepreneurs in service and trading organizations.

### **Reasons for Boosting Women Entrepreneurship**

The role of women entrepreneurs in the process of economic development has been recognized from nineties in various parts of the world. Today, in the world of business, women entrepreneurship has become an essential movement in many countries and has been accepted in all areas of working. The United Nations report has also concluded that economic development is closely related to the advancement of women. In nations where women have advanced, economic growth has usually been steady.

By contrast, in countries where women have been restricted, the economy has been stagnant. The data on correlation between Gender related development index and GDP per capital reinforces the above fact As shown in the above table, Gender related development index is significantly correlated with GDP per capita. The value of correlation coefficient comes 0.857371. Therefore, It can be treated as one of the parameter to show the economic condition & growth of the country.

**Table No 1**

#### **Gender Related Development Index and its Component**

<b>Rank</b>	<b>Country</b>	<b>Gender related development index</b>	<b>As a per % of HDI</b>	<b>GDP per Capital (US\$)</b>
1	Australia	0.966	98.6	34923
2	Norway	0.961	99.6	53433

3	Iceland	0.959	99.0	44613
4	Canada	0.959	99.2	35812
5	Sweden	0.956	99.3	36712
6	France	0.956	99.4	33674
7	Netherland	0.954	98.9	38694
8	Finland	0.954	99.5	34526
9	Spain	0.949	99.4	31560
10	Ireland	0.948	98.2	44613
<b>114</b>	<b>India</b>	<b>0.594</b>	<b>97.1</b>	<b>4102</b>

**Source: Human Development Report 2011.**

Women in the present day society –wives and mothers and working women- are ready to accept an inferior position in the family, society and polity. In Hindu scriptures, woman has been described as the embodiment of Shakti. Empirical evidence shows that women contribute significantly to the running of family businesses mostly in the form of unpaid effort and skills. The value of this effort is underestimated both by the families that take it for granted and in academic studies. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems.

Risk taking ability, Self-confidence, Decision making ability, Knowledge of cumin growing to harvesting technology, Economic motivation, Market orientation, Risk factors, Soil and firm condition of experiences, Water resources, Water quality and volumes, need to cumin for all technical factors, Ability of co-ordination to cumin related activities, Achievement, Motivation, etc. indicators are behavior of entrepreneurial.

Although, Indian woman has invited awe and respect always, the main role of woman has been confined to perform the household jobs, child-bearing and care of entire family. These jobs, however, do not constitute real labour .

Similarly, in agrarian setup, duties of women are further extended to work in the fields, cultivation, plantation, forestry, fishery and little more skilled jobs in the form of weaving, dyeing, printing and household industry. For all these duties also no wages are, more generally, paid to women.

But with the advancement of science and technology, there has been a phenomenal change in the life-style of men and women, especially in urban areas. Since independence, due to spread of educational facilities, communication and change in lifestyle, women education and participation in the outside jobs have gained momentum. More and more women, year after year, are entering the vocations which were primarily male dominated. Increasing participation of women in outside-the-home activities as brought to focus the question of the state and status of the Indian women.

#### State of Indian Women

The state of Indian women has undergone a phenomenal change during the last few decades. But as would be clear from the description given below, Indian woman has still a long distance to travel before she can claim equal status with man both in letter and spirit.

- Women's literacy which stood 8% in 1947 has claimed up to 54.16%
- Life expectancy of women which was titled against them at 40.6 years vis-avis 41.9 years for men in 1951 started reversing in their favor to reach 63.39 years for women and 62.36 years for men in 2001.
- The percentage of women in Parliament has registered an increase, though not a very significant one, from 4% in 1952 to 8.9% presently.
- The presence of women in the apex legislative body may be dismal, but a village and district levels nearly one million women are changing their own lives and those of others by getting elected to the local elected bodies- thanks to 73<sup>rd</sup> constitutional amendment which reserves one-third seats for women.

Thus, empowering women is also an indispensable tool for advancing development and reducing poverty. Empowered women contribute to the health and productivity of whole families and

communities and to improved prospects for the next generation. The importance of gender equality is underscored by its inclusion as one of the eight Millennium Development Goals.

### **Important Constitutional and Legal Provisions for Women in India**

The principle of gender equality is enshrined in the Indian Constitution in its Preamble, Fundamental Rights, Fundamental Duties and Directive Principles. The Constitution not only grants equality to women, but also empowers the State to adopt measures of positive discrimination in favor of women. Within the framework of a democratic polity, our laws, development policies, Plans and programmes have aimed at women's advancement in different spheres. India has also ratified various international conventions and human rights instruments committing to secure equal rights of women. Key among them is the ratification of the Convention on Elimination of All Forms of Discrimination against Women (CEDAW) in 1993.

#### **Constitutional Provisions**

The Constitution of India not only grants equality to women but also empowers the State to adopt measures of positive discrimination in favor of women for neutralizing the cumulative socio economic, education and political disadvantages faced by them. Fundamental Rights, among others, ensure equality before the law and equal protection of law; prohibits discrimination against any citizen on grounds of religion, race, caste, sex or place of birth, and guarantee equality of opportunity to all citizens in matters relating to employment. Articles 14, 15, 15(3), 16, 39(a), 39(b), 39(c) and 42 of the Constitution are of specific importance in this regard.

#### **Constitutional Privileges**

1. Equality before law for **women (Article 14)**
2. The State not to discriminate against any citizen on grounds only of religion, race, caste, sex, place of birth or any of them (**Article 15 (i)**)

3. The State to make any special provision in favor of **women** and children (**Article 15 (3)**)
4. Equality of opportunity for all citizens in matters relating to employment or appointment to any office under the State (**Article 16**)
5. The State to direct its policy towards securing for men and **women** equally the right to an adequate means of livelihood (**Article 39(a)**); and equal pay for equal work for both men and **women** (**Article 39(d)**)
6. To promote justice, on a basis of equal opportunity and to provide free legal aid by suitable legislation or scheme or in any other way to ensure that opportunities for securing justice are not denied to any citizen by reason of economic or other disabilities (**Article 39 A**)
7. The State to make provision for securing just and humane conditions of work and for maternity relief (**Article 42**)
8. The State to promote with special care the educational and economic interests of the weaker sections of the people and to protect them from social injustice and all forms of exploitation (**Article 46**)
9. The State to raise the level of nutrition and the standard of living of its people (**Article 47**)
10. To promote harmony and the spirit of common brotherhood amongst all the people of India and to renounce practices derogatory to the dignity of **women** (**Article 51(A) (e)**)
11. Not less than one-third (including the number of seats reserved for **women** belonging to the Scheduled Castes and the Scheduled Tribes) of the total number of seats to be filled by direct election in every **Panchayat** to be reserved for women and such seats to be allotted by rotation to different constituencies in a **Panchayat** (**Article 243 D(3)**)
12. Not less than one- third of the total number of offices of Chairpersons in the **Panchayats** at each level to be reserved for **women** (**Article 243 D (4)**)
13. Not less than one-third (including the number of seats reserved for **women** belonging to the Scheduled Castes and the Scheduled Tribes) of the total number of seats to be filled



by direct election in every **Municipality** to be reserved for **women** and such seats to be allotted by rotation to different constituencies in a **Municipality (Article 243 T (3))**

Reservation of offices of Chairpersons in **Municipalities** for the Scheduled Castes, the Scheduled Tribes and **women** in such manner as the legislature of a State may by law provide **(Article 243 T (4))**

Although all laws are not gender specific, the provisions of law affecting women significantly have been reviewed periodically and amendments carried out to keep pace with the emerging requirements. Some acts which have special provisions to safeguard women and their interests are:

1. The Employees State Insurance Act, 1948
2. The Plantation Labour Act, 1951
3. The Family Courts Act, 1954
4. The Special Marriage Act, 1954
5. The Hindu Marriage Act, 1955
6. The Hindu Succession Act, 1956 with amendment in 2005
7. Immoral Traffic (Prevention) Act, 1956
8. The Maternity Benefit Act, 1961 (Amended in 1995)
9. Dowry Prohibition Act, 1961
10. The Medical Termination of Pregnancy Act, 1971
11. The Contract Labour (Regulation and Abolition) Act, 1976
12. The Equal Remuneration Act, 1976
13. The Prohibition of Child Marriage Act, 2006
14. The Criminal Law (Amendment) Act, 1983
15. The Factories (Amendment) Act, 1986
16. Indecent Representation of Women (Prohibition) Act, 1986
17. Commission of Sati (Prevention) Act, 1987
18. The Protection of Women from Domestic Violence Act, 2005

### **Special Initiatives for Women**

#### **A. National Commission for Women**

In January 1992, the Government set-up this statutory body with a specific mandate to study and monitor all matters relating to the constitutional and legal safeguards provided for women, review the existing legislation to suggest amendments wherever necessary, etc.

#### **B. Reservation for Women in Local Self -Government**

The 73<sup>rd</sup> Constitutional Amendment Acts passed in 1992 by Parliament ensure one-third of the total seats for women in all elected offices in local bodies whether in rural areas or urban areas.

#### **C. The National Plan of Action for the Girl Child (1991-2000)**

The plan of Action is to ensure survival, protection and development of the girl child with the ultimate objective of building up a better future for the girl child.

#### **D. National Policy for the Empowerment of Women, 2001**

The Department of Women & Child Development in the Ministry of Human Resource Development has prepared a “**National Policy for the Empowerment of Women**” in the year 2001. The goal of this policy is to bring about the advancement, development and empowerment of women.

### **Workforce participation**

Contrary to the common perception, a large percent of women in India work. The National data collection agencies accept the fact that there is a serious under-estimation of women's contribution as workers. However, there are far fewer women in the paid workforce than there are men. In urban India Women have impressive number in the workforce? As an example at software industry 30% of the workforce is female. They are at par with their male counterparts in terms of wages, position at the work place.

In rural India, agriculture and allied industrial sectors employ as much as 89.5% of the total female labour. In overall farm production, women's average contribution is estimated at 55% to 66% of the total labour. According to a 1991 World Bank report, women accounted for 94% of

total employment in dairy production in India. Women constitute 51% of the total employed in forest-based small-scale enterprises.

One of the most famous female business success stories is the [Shri Mahila Griha Udyog Lijjat Papad](#). In 2006, [Kiran Mazumdar Shaw](#), who started Biocon - one of India's first biotech companies, was rated India's richest woman. [Lalita D. Gupte](#) and Kalpana Morparia were the only businesswomen in India who made the list of the Forbes World's Most Powerful Women in 2006. Gupte ran India's second-largest bank, [ICICI Bank](#), until October 2006, and Morparia is the CEO of JPMorgan India.

There is no doubt that the Indian woman has travelled a long way on the route to equality and liberty. The journey has been facilitated by constitutional guarantees and administrative safeguards. However, the speed has been a little too slow and there is still a long distance to travel. The different caste, class, social and political barriers have broken down. It is for woman now to steal a march and move ahead of man.

Timeline (Source: Wikipedia)

The steady change in their position can be highlighted by looking at what has been achieved by women in the country:

1848: [JyotiraoPhule](#), along with his wife [SavitribaiPhule](#), opened a school for girls in Pune, India. SavitribaiPhule became the first women teacher in India.

1879: [John Elliot Drinkwater Bethune](#) established the Bethune School in 1849, which developed into the [Bethune College](#) in 1879, thus becoming the first women's college in India.

1883: [ChandramukhiBasu](#) and KadambiniGanguly became the first female graduates of India and the [British Empire](#).

1886: [KadambiniGanguly](#) and [AnandiGopal Joshi](#) became the first women from India to be trained in [Western medicine](#).

1905: Suzanne RD [Tata](#) becomes the first Indian woman to drive a car.

1916: The first women's university, [SNDT Women's University](#), was founded on 2 June 1916 by the [social reformer DhondoKeshavKarve](#) with just five students.

1917: [Annie Besant](#) became the first female president of the [Indian National Congress](#).

1919: For her distinguished social service, [PanditaRamabai](#) became the first Indian woman to be awarded the [Kaisar-i-Hind Medal](#) by the [British Raj](#).

1925: [Sarojini Naidu](#) became the first Indian born female president of the Indian National Congress

1927: The [All India Women's Conference](#) was founded.

1944: [AsimaChatterjee](#) became the first Indian woman to be conferred the [Doctorate of Science](#) by an Indian university

1947: On 15 August 1947, following independence, Sarojini Naidu became the governor of the [United Provinces](#), and in the process became India's first woman governor.

1951: PremMathur of the Deccan Airways becomes the first Indian women commercial pilot.

1953: [Vijaya Lakshmi Pandit](#) became the first woman (and first Indian) president of the [United Nations General Assembly](#)

1959: Anna Chandy becomes the first Indian woman judge of a High Court (Kerala High Court)

1963: [SuchetaKriplani](#) became the [Chief Minister of Uttar Pradesh](#), the first woman to hold that position in any Indian state.

1966: Captain Durga Banerjee becomes the first Indian woman pilot of the state airline, [Indian Airlines](#).

1966: [KamaladeviChattopadhyay](#) wins [Ramon Magsaysay award](#) for community leadership.

1966: [Indira Gandhi](#) becomes the first woman [Prime Minister of India](#)

1970: [Kamaljit Sandhu](#) becomes the first Indian woman to win a Gold in the [Asian Games](#)

1972: [Kiran Bedi](#) becomes the first female recruit to join the [Indian Police Service](#).

1979: [Mother Teresa](#) wins the [Nobel Peace Prize](#), becoming the first Indian female citizen to do so.

1984: On 23 May, [Bachendri Pal](#) became the first Indian woman to climb [Mount Everest](#).

1989: Justice [M. Fathima Beevi](#) becomes the first woman judge of the [Supreme Court of India](#).

1997: [Kalpana Chawla](#) becomes the first India-born woman to go into space.

1992: Priya Jhingan becomes the first lady cadet to join the [Indian Army](#) (later commissioned on 6 March 1993)

1994: Harita Kaur Deol becomes the first Indian woman pilot in the Indian Air Force (IAF), on a solo flight.

2000: [Karnam Malleswari](#) became the first Indian woman to win an Olympic medal (bronze medal in the [2000 Summer Olympics](#) at Sydney)

2002: [Lakshmi Sahgal](#) became the first Indian woman to run for the post of President of India.

2004: [Punita Arora](#) became the first woman in the [Indian Army](#) to don the highest rank of Lieutenant General.

2007: [Pratibha Patil](#) becomes the first woman President of India.

2009: [Meira Kumar](#) became the first woman Speaker of Lok Sabha, the lower house in Indian Parliament

Women Entrepreneurship Development in India and Abroad

This study shows that the position of women work participation as well as women entrepreneurship is low in India in comparison to select countries of the world. Women work participation in India is 31.6 per cent where as in USA it is 45, UK 43, Canada 42, France 38, Indonesia 40, Sri Lanka and Brazil both 35 per cent. The study further shows that women entrepreneurship position in select States of India is above 30 per cent on an average but in Bihar it is only 15.04 per cent.

**Table I Women Work Participation**

<b>Country</b>	<b>Percentage</b>
India (1970-1971)	14.2
India (1980-1981)	19.7
India (1990-1991)	22.3
India (2010-2011)	31.6
USA	45
UK	43
Canada	42
Indonesia	40
France	38
Sri Lanka	35
Brazil	35

**Source** World Bank Report 2010 – 11 and WAWE Conference Report 2009 – 10

Table II Women Entrepreneurship in India

Sr. No.	States	No. of Units Registered	No. of Women Entrepreneurs	Percentage
1	Tamil Nadu	9618	2930	30.36
2	Uttar Pradesh	7980	3180	39.84
3	Kerala	5487	2135	38.91
4	Punjab	4791	1618	33.77
5	Maharashtra	4339	1394	32.12
6	Gujrat	3872	1538	39.72
7	Karnatka	3822	1026	26.84
8	Madhya Pradesh	2967	842	28.38
9	Bihar	7344	1123	15.04
10	Other States & UTS	14576	4185	28.71
	<b>Total</b>	<b>64,796</b>	<b>19,971</b>	<b>32.82</b>

Source CMIE Report 2011

### Problems of Women Entrepreneurs

Women in India are fraught with many problems forge ahead in business. A few problems have been identified in the course of the study which has been detailed as:

#### 1. Patriarchal Problems

The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.

## **2. Financial Problems**

The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs as found in most of the districts under study. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence those women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups (UNIDO, 1995b).

Entrepreneurs usually require financial assistance of some kind to launch their ventures - be it a formal bank loan or money from a savings account. Women in developing nations have little access to funds, due to the fact that they are concentrated in poor rural communities with few opportunities to borrow money (Starcher, 1996; UNIDO, 1995a). The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand.

## **3. Family Problems**

Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996). The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success depends on the support of the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations.

## **4. Lack of Managerial Skill**



Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

#### **5. Lack of Freedom and Autonomy**

The male - female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.

#### **6. Lack of Social Connectivity**

Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different sources with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.

#### **7. Lack of Education and Awareness**

Knowledge of latest technological changes, know how, and education level of the person are significant factors that affect business. The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training (UNIDO, 1995b, p.1). Although

great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females ("Women Entrepreneurs in Poorest Countries," 2001). According to The Economist, this lack of knowledge and the continuing treatment of women as second-class citizens keep them in a pervasive cycle of poverty ("The Female Poverty Trap," 2001). The studies indicate that uneducated women don't have the knowledge of measurement and basic accounting.

#### **8. Low-level Risk taking Attitude**

Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self-reliance to the women folk to engage in business, which is continuous risk taking and strategic cession making profession. Investing money, maintaining the operations and ploughing back money for surplus generation require high risk taking attitude, courage and confidence. Though, the risk tolerance ability of the women folk in day-to-day life is high as compared to male members, while in business it is found opposite to that.

#### **9. Other Problems**

Achievement motivation of the women folk found less compared to male members. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern. Finally, high production cost of some business operations adversely affects the development of women entrepreneurs. The installation of new machineries during expansion of the productive capacity and like similar factors dissuades the women entrepreneurs from venturing into new areas.

### **Strategy for Development of Women Entrepreneurs**

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

- Vocational training to be extended to women community that enables them to understand the production process and production management.
- State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
- The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
- Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
- Industrial estates could also provide marketing outlets for the display and sale of products made by women.
- A Women Entrepreneur's Guidance Cell may be set up to handle the various problems of women entrepreneurs all over the state.
- Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games. More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
- Involvement of Non-Governmental Organizations in women entrepreneurial training programmes and counseling.
- Training on professional competence and leadership skill to be extended to women entrepreneurs.
- Adequate training programme on management skills to be provided to women community.

- Better educational facilities and schemes should be extended to women folk from government part.

### **Conclusion and Suggestions**

This insightful study showcase that there are a legion of opportunities available today before women entrepreneurs. This will not only make them self - employed but also provide them economic freedom at par with man. It is abundantly clear from this study that many women entrepreneurs want to elect business as the most feasible option available to them to meet their need for achievement. However, they suffer with some economical and social barriers but in spite of that their role in present context cannot be undermined.

Increased support from government should be provided to help female entrepreneurs tide over entrenched barriers. The Government can ensure that support mechanisms are designed and implemented to enable women entrepreneurs to establish and grow their own enterprises. They can create a favorable political and legal ambience that would be based on gender equality.

The local government and banks should forge ahead for providing financial help to women entrepreneurs without putting unrealistic conditions. Women owned enterprises should get easy access to conventional bank loans, private loans: from micro loans to venture capital, including social funds, family funds, start-up and expansion funds and insurance. The Government should develop a more flexible range of financial products and services to meet the needs of women entrepreneurs in starting up and growing business. The Governments should welcome advocacy, lobbying and networking of women entrepreneur.

The promotion of women owned home business is likely to promote female employment by creating jobs not only for themselves but also for others leading to greater economic growth.

Our concluding remark is that a home-based business offers tremendous opportunities for women. If we succeed in promoting their skills and knowledge for measuring the risks and

benefits of the business properly and they get support and encouragement from family, society, Govt. and financial institutions, undoubtedly, all such positive efforts can open new avenues for family entrepreneurs and increase the marketability and profitability of business owned by women entrepreneurs. If all these things are provided, women entrepreneurs can emerge as a very successful entrepreneur far better than male entrepreneur.

From the above study it is found that there are a large number of small business activities where women entrepreneur can play a very significant role. But one of the major problems faced by women entrepreneur is social and cultural traditions which limit the role of women as supplementary income providers. A home-based business can offer tremendous opportunities for women if it is supported by family and recognized by the society. Exploiting women's potential and converting it into profits is the key step to economic development in the present age of globalization. There is a major challenge for policy makers to ameliorate the conditions for the establishment and growth of women-owned business.

Women entrepreneurs should also try to get full moral and financial support from their family members. The local government and banks should come forward to help women entrepreneurs for providing loan at easy terms and conditions. Women entrepreneurs must be enthused to participate in international business in the present age of globalization through trade fairs and exhibitions. With the help of all these positive efforts, women entrepreneur may emerge as role model and touch new heights in the field of present business world.

Entrepreneurship among women, no doubt, improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one in regard to contribution to the luxuriant efflorescence of the economy. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges of global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

The study tried to find out the difference among various set of people of the crucial factors which are concerned with the women entrepreneurial opportunities at large. Issues have been identified through various review of literature. It should be cross checked with the real entrepreneurs. These factors may vary from place to place business to business but women entrepreneurship is necessary for the growth of any economy weather it large or small.

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