



ROLE OF WOMEN ENTREPRENEURSHIP IN SMALL AND MEDIUM ENTERPRISES

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ABSTRACT

Women Entrepreneurship plays major role in industrial development. The main objective of the present paper is to identify the motivating factors of women entrepreneurship perceived significant by the role of women in industrial sector. Descriptive research design has been used in this research. The study has been conducted in NCR region. Both primary and secondary data has been used in this study. A sample of 100 women entrepreneur that are engaged in small and median type of business using convenience sampling method. The percentage analysis, weighted average rank analysis and chi-square statistical methods are used for study. The government of India has defined women entrepreneurship based on women participation in equity and employed of a business enterprise. The researcher has taken this topic to identify the industrial profile, to identify the motivating factors of women entrepreneurs and contributing factors to the success and to analyze the relationship between industries related factors and success of entrepreneurs. It is suggested to the women that the self confidence and government help should increase their overall performance in industrial sectors

Keywords: Employed, Entrepreneurship, MSME and Strategic Position.

INTRODUCTION

The emergence of women on the economic scene as entrepreneurs is a significant development in the emancipation of women and securing them a place in the society, which they have all along deserved. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. In recent time, our women are increasingly becoming conscious of their existence, their rights and their work situations. And yet, the women from middle class strata have accepted their role and are not often ready to alter for fear of a social backlash. Today, women entrepreneurs represent a groups 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 own confidence and faith in their own skill and knowledge and talents with a compelling desire of wanting to do something positive. What makes their arrival as well as achievements even more significant and commendable are the struggles they have to put up, frustrations they have to experience and the multiple handicaps they have to overcome to emerge as entrepreneurs at the early stage and subsequently to achieve success in business at a later stage by managing and running their enterprises.

Studies have shown that successful women entrepreneurs start their businesses as a second or third profession. Because of their previous careers, women entrepreneurs enter the business world later on in life, around 40–60 years old. As women are now overtaking their male peers when it comes to education, having higher education degrees is one of the significant characteristics that many successful female entrepreneurs have in common. The number of self-employed women has steadily increased over the past 3 decades. Many women-owned businesses continue to be home-based operations. This group made up for about 6 percent of total women-owned businesses. Children of these female entrepreneurs are expected to boost that number as they contribute to the growing



amount of female entrepreneurs. Most women-owned businesses are in wholesale, retail trade, and manufacturing. Female entrepreneurs have also made a name for themselves in professional, scientific and technical services, as well as in healthcare and social assistance.

Even though female entrepreneurship and the formation of women business networks is steadily rising, there are a number of challenges and obstacles that female entrepreneurs face. One major challenge that many women entrepreneurs face is the traditional gender-roles society may still have on women. Entrepreneurship is still considered as a male-dominated field, and it may be difficult to surpass these conventional views. Other than dealing with the dominant stereotype, women entrepreneurs are facing several obstacles related to their businesses. However, the inadequate supply of efficient and motivated entrepreneurs in developing countries is the most important deferent of faster industrial development. Therefore, the need of the day is that women entrepreneurs should increase the utilization of modern technology, investment, finding a niche in the export market, creating a sizable employment for others and setting the trends for other women entrepreneurs in the organized sector. While women entrepreneurs have demonstrated their potential, the fact remain that they are capable of contribution much more than what they already are.

Many studies show that women start their own businesses for a variety of reasons. These reasons include; having an idea for a business plan, a passion for solving a specifically related career problem, wanting to be more in control of their careers, maintaining a more balanced life, having a flexible work schedule and taking a personal vision and turning it into a lucrative business. Along with the intense desire to see their vision carried out, these women also have a great ability to multi-task and are not fearful of the risks involved in being self-employed. Women are still facing many issues in the workforce and being their own boss certainly is more appealing to some of the everyday issues they face outside of entrepreneurship. Gender roles are still very much a part of their lives but for some female entrepreneurs, they feel more in control, when working for themselves.

POLICIES AND SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA

In India, the Micro, Small & Medium Enterprises development organizations, the nationalized banks and even NGOs are conducting various programmed including Entrepreneurship Development Programmed (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills.

There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs.

In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under **Prime Minister's RozgarYojana (PMRY)**, preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the **MSE Cluster Development Programmed** by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost. Similarly, under the **Credit Guarantee Fund Scheme for Micro and Small Enterprises**, the guarantee cover is generally available up to 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/ or owned by women.

Some of the special schemes for women entrepreneurs implemented by the government bodies and allied institutions are provided below.



1. Trade Related Entrepreneurship Assistance And Development Scheme For Women (TREAD)
With a view to encourage women in setting up their own ventures, government implements a Scheme, namely, "Trade Related Entrepreneurship Assistance and Development (TREAD) during the 11th Plan. The scheme envisages economic empowerment of women through the development of their entrepreneurial skills in nonfarm activities.
2. Micro & Small Enterprises Cluster Development Programme (MSE-CDP)
The Cluster Development Programme (CDP) being implemented envisages diagnostic study of identified clusters of traditional skill-based MSEs to identify appropriate technologies and their providers and to facilitate adoption of available technology meeting the specific needs of the end users. The Cluster Development aims at enhanced competitiveness, technology improvement, adoption of best manufacturing practices, marketing of products, employment generation etc.
3. Credit Guarantee Fund Scheme For Micro And Small Enterprises
The Scheme was launched in August 2000 to ensure better flow of credit to micro and small enterprises by minimizing the risk perception of financial institutions and banks in lending without collateral security. Under the scheme, guarantee cover is provided to collateral free credit facility extended by member lending institutions (MLIs) to the new as well as existing micro and small enterprises on loans up to Rs.50 lakh. The guarantee cover available is up to 75% of the loans extended.
4. Support For Entrepreneurial And Managerial Development
MSME-DIs regularly organize a number of Entrepreneurship Skill Development Programme (ESDPs)/ Entrepreneurship Development Programme (EDPs)/ Management Development Programmes (MDPs) to train the potential entrepreneurs in improving their techno/managerial knowledge and skill with a view to facilitating them to start MSEs in various fields. Many of the programmes are tailor made for the target group for SC, ST, OBC, Women, Minorities and other weaker sections and exclusively for women also.
5. Exhibitions For Women Under Promotional Package For Micro & Small Enterprises Approved By CCEA Under Marketing Support
DC (MSME) has formulated a scheme for women entrepreneurs to encourage Small & Micro manufacturing units owned by women and register in DI/DIC in their efforts at tapping and developing overseas markets, to increase participation of representatives of small/micro manufacturing enterprises under MSME stall at International Trade Fairs/Exhibitions, to enhance export from such units. Under this scheme, participation of women entrepreneurs in 25 international exhibitions is envisaged during the 11th Plan (2007-2012).
6. MahilaUdyamiNidhi (MUN)
The scheme is operated through state financial corporation and State Industrial Development Corporation for providing equity type assistance to women entrepreneurs for setting up new industrial project in the small scale sector. Capital assistance in the form of soft loan is provided to meet the gap in the equity after taking into account the promoter's contribution to the project, subject to a maximum of 25 percent of the project cost with a ceiling of Rs. 2.5 lakh per project.
7. MahilaVikas Nishi (MVN)
Under this scheme assistance is provided to well managed voluntary agencies that (i) are in existence for at least 5 years, (ii) have established network and experience in Small Saving-cum-Credit Programme and Self-Help Groups/ Individuals. The scheme envisages support to



Voluntary Association for lending to rural Poor Individual Group for setting up micro-Industrial enterprises.

8. Assistance to Rural Women in Non-farm Development (ARWIND)

In order to promote economic development of rural women through gainful employment, NABARD has introduced an exclusive scheme viz. Assistance to Rural Women in Non-farm Development (ARWIND). It is a single-window scheme to take care of credit and promotional needs of groups of rural women in non-farm development either for own activity or group activity.

9. Assistance for Marketing of Non-farm Product of Rural Women (MAHAIMA)

Marketing has generally been identified as a major problem faced by women entrepreneurs. In order to encourage women entrepreneurs, NABARD is implementing a scheme titled "Assistance for Marketing of Non-farm Product of Rural Women (MAHAIMA) to provide credit and promotional exposure to agencies engaged in providing services for the marketing of goods produced by rural women.

10. Self-Help Groups

Self-Help Groups are viable organized set-up to disburse micro-credit to the rural women and encourage them in entrepreneurial activities. SHGs and micro-credit and the solution to speed up the socio-economic development of poor women. A micro-finance development fund has constituted in NABARD which would be utilized for scaling up the SHG linkage programme and supporting other micro-credit initiatives.

NEED OF THE STUDY

The glass ceilings are shattered and women are found indulged in every line of business. The entry of women into business in India is traced out as an extension of their kitchen activities, mainly Pickle, Powder and Pappad. But with the spread of education and passage of time women started shifting to Energy, Electronics and Engineering. Skill, knowledge and adaptability in business are the main need for women to emerge into business ventures. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. Many women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate world to chart their own destinies. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.

LITERATURE REVIEW

Mishra and Kiran (2014) in their study "Rural Women Entrepreneurs: Concerns & Importance" focuses on parameters to enhance the entrepreneurial skill of rural women and in turn their empowerment. Women entrepreneurship is gaining importance in India in the wake of globalization and economic liberalization. The institutional and policy framework for developing entrepreneurial skills, providing vocational education and training has widened the horizon for economic development of women. Women entrepreneurs tend to be highly motivated, self-disciplined & self-directed. On the other hand, empowerment of rural women is also very significant. Economic empowerment of rural women will lead to the development of our country and it is very necessary to



give keen attention over the empowerment of women in the rural areas for the real development of our country in all spheres. Women's entrepreneurship is important for women's position in society, and economic development of women will lead to development of family, community and country.

Hariharaputhiran (2014) in the paper "Women Entrepreneurship Scenario In India" endeavors to study the concept of women entrepreneur-Reasons women become entrepreneurs -Reasons for slow progress of women entrepreneurs in India - suggestions for the growth of women entrepreneurs-Schemes for promotion & development of women entrepreneurship in India. Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks.

Nandy and Kumar (2014) in the research on "Women Entrepreneurship in 21st Century India" focus on Women entrepreneurship and gender inequality problems. In Indian environment men are always considered as economic supporter for his family as well as for the nation and women are considered as a care taker of the family rather than an economic support. This paper glides from the period of fifties to the 21st centuries and how transformation has occurred in the women roles. Due to change in environment, now people are more comfortable to accept leading role of women in our society, though there are some exceptions. She has competed with man and successfully stood up with him in every walk of life and business. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance.

Dangi and Ritika (2014) in the study on "Women Entrepreneurship and Growth and Performance of MSMEs in India" focuses on the growth and performance in MSMEs in India and the problems and challenges which are faced by women entrepreneurs in India. It also focuses on initiatives taken by the government for women entrepreneurs. In Modern India, more and more women are taking up entrepreneurial activity especially in micro, small and medium scale enterprises. Women across India are displaying an attentiveness to be economically independent. The Indian women are no more treated as beautiful showpieces. They have imprinted a niche for themselves in the male dominated world. Indian women well manage both burden of work in household front and meeting the deadlines at the work place.

Pushpa (2014) in research on "Prospects and Challenges for Women Entrepreneurs of India: A Conceptual Study" carried out with the aim of depicting the current scenario of Women Entrepreneurs and to identify the Challenges faced by them and suggestions to overcome the same. Paper also emphasized on the Women Entrepreneur Prospects. There are number of obstacles faced by women entrepreneurs during start-up stage and running up of their enterprise. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges from the global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

Benard and Victor (2013) examined the growth of women entrepreneurs in Dares Salaam city of Tanzania on strengths, weaknesses, opportunities and threats. It used a sample of 130 women entrepreneurs and simple random sampling technique for the selection of sample. The study found that a major strength was the need for financial independence for women entrepreneur.

Singh and Raina (2013) described the problems and challenges faced by women entrepreneurs in India and also analyzed the policies of Indian government for women. The study mainly focused to find out the status of women entrepreneurs in India. The study found that in modern India, more and more women are taking up entrepreneurial activity especially in MSMEs. It also observed that Indian



women have imprinted a position for themselves in the male dominated world. It further showed that Indian women can well manage their household work as well their workplace deadlines.

Subramanyam and Reddy (2012) presented an overview of Micro, Small and Medium Enterprises (MSMEs) in India. The study analyzed the performance of MSMEs in India. It made a comparison of the growth of MSME sector with overall industrial sector and also investigated into the sickness of MSMEs. The study found that MSME sector has contributed significantly to India's Gross Domestic Product and export earnings. It also found that sickness in Industry doesn't occur overnight rather it takes 5 to 7 years to erode the health of an industrial unit.

Kumar and Gugloth (2012) evaluated the performance of MSMEs before and after liberalization. The study also analyzed the impact of globalization on the performance of MSMEs and made a comparative analysis of the growth pattern of key parameters between pre and post globalization period. It took a period from 1999 to 2010 for the analysis. It also focused on the on-going changes in the business environment. The study found that the small scale sector has grown rapidly over the years. It also found that the period of liberalization and the development of MSMEs sector constituted an important segment of our economy.

Williams and Gurtoo(2011) in their study "Evaluating Women Entrepreneurs in the Informal Sector: Some Evidence from India" evaluate critically whether women entrepreneurs in the informal economy no longer view them merely as a residue from some pre-modern mode of production that was disappearing as contrasting explanations. To do this, the results of face-to face interviews with 323 women entrepreneurs operating in the Indian informal economy are analyzed. The finding was that although the structuralist representation was largely appropriate for women engaged in informal waged work, it was not as valid for women informal entrepreneurs working on a self-employed basis where incomes are higher, they receive more credit from informal institutions, union membership was higher, and such work was more likely to be a rational choice. The outcome was a call to recognize the diversity of women's experiences in the informal sector and that not all informal entrepreneurship by women in developing nations was a low-paid, necessity-oriented endeavor carried out as a last resort.

Sanchita(2010) observed that management problems and constraints experienced by women entrepreneurs in Small Scale industry of Haryana including lack of confidence, problems of finance, working capital, Socio-cultural barriers, production problems and inefficient marketing arrangements. To solve the management problems of for women entrepreneurs in Haryana specially in Small Scale sectors, there is a strong case for simple and systematic procedures at all administrative levels for ensuring the planned benefits to the needy women entrepreneurs for optimal utilization without underutilization and wastage ofscarce financial resources.

OBJECTIVES OF THE STUDY

1. To identify the motivating factors of women entrepreneurs and contributing factors to the success.
2. To analyze the relationship between industries related factors and success of entrepreneurs.
3. To suggest measures to deal with problems faced by women in their organization.

RESEARCH METHODOLOGY

Descriptive research design is used. The primary data is collected by the researcher using a structured questionnaire. A sample size of 100 women entrepreneurs of small and medium -scale sector in Haryana is used as study area. The sample enterprise are included both urban and rural area.The survey instrument in standardized questionnaire is covering demographic and socioeconomic profile, personality aspects and operational details as well as the various aspects to be covered under the objectives that are divided into different sections. The secondary data will be taken

from various books, magazines, journals and report of different sources which are published for women entrepreneurship development.

DATA ANALYSIS AND INTERPRETATION

Table 1: Motivating Factors

Factors	Mean	Rank
family support	35.77	1
Social link	34.56	2
Government policy	32	3
Internal motivation	30.47	4
ICT	27.67	5

Source: primary data

The most of respondents say that family support and social link are the first motivating factors for women to take first step and government policies, internal motivation and knowledge of information technology are second motivating factors for growth and development of business.

Table 2: success factors

Factors	Mean	Rank
Goal oriented	36.45	1
Human relation	33.67	2
Hard working	30.44	3
Honesty	29.56	4
Feeling Responsibility	28.54	5

Source: primary data

The most of respondents are saying that the most important factor of success of business are goal oriented and good relation with their employees. And hard working, honesty, feeling of responsibility are internal self ethics that motivate to do good work for success of business.

Table 3: Level of Success

Level of success	No. of Respondents	Percentage
High	39	39.33
Medium	35	34.67
Low	26	26

Source: primary data

After analyzing above table 39.33% of respondents are highly success in their business, 26% of respondents are getting low rate of success in their business.

Suggestions

Women entrepreneurs could be trained and educated for taking good decision regarding capital investment, marketing decision for selling products, selection of high profitable business and future oriented. The major problem of women entrepreneur was lack of finance and lack of awareness of information technology So they less grow at international level. To be success of women entrepreneurs need to give more training for awareness of IT and required financial help from the Govt. in form subsidies and other benefits.

CONCLUSION

Women Entrepreneurship plays a prime role in industrial development. It has played very vital role in fulfilling the socio-economic objectives of the nation. Thus MSME is playing a remarkable role in widening the base of industrial entrepreneurship in India. The main reason of success factors to



become an women entrepreneur is achievement motivation and humanrelation. The contribution of the women entrepreneurs with the help of MSME to our nationaleconomy cannot be underscored. India has always been a land of entrepreneurs and occupies astrategic position in the Indian Economy.

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