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## "MICRO ENTERPRISE DEVELOPMENT : FACTORS INFLUENCING WOMEN ENTREPRENEUR"

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### ABSTRACT

Women constitute a family which leads to a society and nation. Social and economic development of women is necessary for overall development of an economy and society. Women entrepreneurs play an important role in local economies and micro-enterprises in developing countries are undertaken by women. In the dynamic world, women are essential for sustained economic development and social progress. Despite the growing number of women-led business and significant increase of initiatives, policies and resources designed to promote and develop women's entrepreneurship. There exist a gender gap, based on a women's perspective this paper agrees that women entrepreneurship promotion policies benefit individual women but there are many factors that hinder the path of women entrepreneurs.

### INTRODUCTION:-

Entrepreneurship is an innovative and dynamic process. Entrepreneur is a catalytic agent of change, which generates employment opportunity for others. Entrepreneurship amongst women is a recent phenomenon.

As we have entered 21<sup>st</sup> century people now have changed perception towards women's role in society. Women are now emerging economic force that policymakers cannot afford to ignore. The Indian workplace has been transformed. There is hardly any professional preserve left that women have not entered women are indulging today almost in all types of enterprises to handle those of owners manages, investors, produces etc. women's leadership is gaining high loyalty due to the fact that they are the ones who are able to conduct clean, ethical, transparent and harvest management.

There are various hindrance in the success of women entrepreneurs like finance, marketing, work place facilities, social constraints etc. 21<sup>st</sup> is perhaps for these reasons that government bodies, NGOs, social scientists, international

agencies have started showing interest in the issues related to entrepreneurship among women in India.

Further there has been much progress in the training and development of women entrepreneur within public policy and academic programs. Women entrepreneurs can play powerful role in confidence building and creating awareness in other women to promote self reliance.

In India, through women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to lower status of women in the society.

However, despite growing number of initiatives are resources made available to promote and develop women's entrepreneurship in developing countries, women still own and manage fewer business than men, they earn less money with their business that grow shower, are more likely to fail and women tend to be more necessity entrepreneurs.

When a women is empowered, it does not mean that another individual is becoming powerless. On the contrary, if a women is empowered, her competency skills also influence her family behavior and development in positive way.

Women entrepreneurs plays an important role in local economies and a large percentage of micro-enterprises in developing countries are undertaken by Women. Women are successfully turning to self-generated employment in small scale enterprise activities in the informal sector to support this households.

Women have primary responsibility for production, in addition to domestic responsibilities and childcare. These responsibility place heavy demands on women's time and micro enterprise activities can potentially increase workload to women.

### **CONCEPT OF ENTREPRENEUR:-**

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The word entrepreneur derives from the French Word 'Entreprendre' which means to undertake. In a business context, it means to start a business.

According to Schumpeter, "Entrepreneurs are innovations who use a process of shattering the status quo of the existing products to set up new products and new services.

### **CONCEPT OF WOMEN ENTREPRENEUR:-**

Women entrepreneurs may be defined as a women or group of women who initiate, organize and co-operate a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, imitate or adopt a business activity are called "Women Entrepreneurs."

In nutshell, women entrepreneur are those women who think of a business enterprise, initiate if, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise.

### **REASON FOR WOMEN TO BECOME ENTREPRENEURS:-**

There are several factors which can initiate entrepreneurship characteristics among women basic entrepreneurial initiators are : personal motivation, socio-cultural factors, availability of ears finance, government schemes support, business environment, creative thinking, skill, professional education and modern technology are the major factors which provide ambitions women a platform to hunt their talent.

Today they have transformed from the position of job seekers to job creators. They also provide society with different solutions to management, organization and business problems. With the advent of media and new technology, women are getting aware of their rights and capabilities. A number of available opportunities, facilities and success of many business women has inspired them experimenting in various fields of business.

Some factors which have made them to step up into business fields can be listed as follows:-

- New challenges & opportunities for self-fulfillment.
- Education & qualification.
- Support of family members.
- Role models to others.
- Success stories of friends & relatives.
- Bright future of their awarees.
- Need for additional income.
- Family occupation.
- Freedom to take own decision & be independent.
- Employment generation.
- Innovative thinking.
- Better living standard.
- Scope to work in a none creative manner.
- Increasing globalization.
- Financial schemes provided by the government.
- Keeness of getting own identity.

- Preferred to be own boss.

## **THE DIFFERENCES B/W WOMEN'S AND MEN'S ENTREPRENEURIAL ACTIVITY:-**

### **Women's as Compared to Men's in Entrepreneurial Activity:-**

As compared to men, lesser number of women engaged in entrepreneurial activity. The share of women's contribution to the economic and social development depends on the promotion of gender equality and gender blind support from the institution. As compared to men, they have less opportunity to control their lives and make decisions.

The number of female entrepreneur across the world has been gradually growing in the recent years. Researchers and policy makers have been paying more attention to female entrepreneur. Despite the efforts of international organization 'eq' Vnolid relation and world bank bridge the gap in access to opportunity gender inequalities one still widely prevailed and women's are deprived of having equal rights.

### **Women's and Men's Motive as an Entrepreneurs:-**

Women are more likely to be driven by necessity than new when starting a business. Women are engaged in entrepreneurial activity out of necessity than opportunity.

### **WOMEN'S AND MEN'S INDUSTRY CHOICE:-**

Women seem to pursue smaller businesses at the expense of other they are absent from manufacturing and construction business. Although the small business owned by women have traditionally been in the service sector, age based some areas can be like dehydration of fruits and vegetables, canning or bottling of pickles, chutneys, jam and other dairy products. Women are generally handicraft related enterprise where women perform activity like knitting, stitching, weaving, embroidery etc.

### **Access to Financial Resources:-**

Women entrepreneurs appear to have less access to external sources of capital than men in securing finances.

### **Inadequate Training and Access to Information:-**

Women's entrepreneurs in developing countries in that they enjoy a relatively low level of education and skills training. Lack of career guidance together with problems in finding the markets and distribution networks.

### **Work Family Interface:-**

Another challenge is the combination of the business with family responsibility which may undermine the success of the business. But while self-employment may provide flexibility but the amount of time spent caring for children are negatively related to success. Furthermore the location

of the business at home may also undermine the legitimacy of the business as perceived by customers and creditors.

Some studies indicate that women strongly rely on support from husbands, partners and relatives in order to start and grow business.

### **Lack of Societal Support:-**

Furthermore non-mature constraints and societal attitudes based on cultural and religious beliefs in some countries are not supporting of the work women in general or that of women in entrepreneurship in particular. These perceptions are mostly based on the association of entrepreneurship with traditional male stereotypes.

### **MICRO ENTERPRISES FOR WOMEN:-**

Enterprises from small scale to medium scale grouped together are called "Micro, Small and Medium Enterprises" (MSME). MSME is defined in India like this : "The Micro, Small and Medium Enterprises Development Act, 2006" of Government of India. According to the act.

MSMEs micro enterprises is classified on the basis of capital investment does not exceed Rs. 2.5 million in manufacturing sector and Rs. 1 million for service sector. Micro enterprise is an effective instrument of social and economic development. It helps to generate employment for a number of people within their own social system. This is more beneficial for women as it enables them to add to the family income while taking care of their own home. The micro entrepreneurs are strengthening the women empowerment and remove the Gender inequalities. Micro credit is promoting the small scale business enterprises and its major aim is to alleviate poverty by income generating activities among women and poor. Therefore, they could achieve self-sufficiency.

### **AREAS OF MICRO-ENTERPRISE DEVELOPMENT:-**

Depending on number of factors ranging from landholdings, subsidiary occupations, agro climatic conditions and socio-personal characteristics of women and her family member the areas of micro-enterprises also differ from place to place. The micro enterprises are classified under three major heads:

- Micro Enterprise development related to agriculture and allied agricultural activities like cultivating to organic vegetables, flowers, oil seeds and seed production are some of the areas besides taking up mushroom growing and bee keeping. Some more areas can be like dehydration of fruits and vegetables, canning or bottling of pickles, chutneys, jams, squashes, dairy and other products that are ready to eat. This is common from of micro enterprise in rural areas.
- Micro-enterprise development related to livestock management activities like dairy farming, poultry farm, livestock feed production and production of vermi composting using the animal waste can be an important area in which women can utilize both her technical skills and raw materials from the farm and livestock to earn
- Substantial income and small scale agro-processing units.

- Micro-enterprise development related to household based operations. It is generally handicraft related enterprises where women perform activities like knitting, stitching, weaving, embroidery etc.

#### **ADVANTAGES OF MICRO ENTERPRISE IN EMPOWERING WOMEN:-**

A micro enterprise is not only enhancing national productivity, generate employment but also helping to develop economic independence, personal and social capabilities among rural women.

Following are some of the personal and social capabilities, which were developed as result of taking up enterprise among rural women:

- Economic freedom.
- Improved standard of living.
- Self confidence.
- Enhance awareness.
- Sense of achievement.
- Increased social interaction.
- Engaged in political activities.
- Increased participation in social meetings.

#### **SUGGESTIONS FOR THE GROWTH OF WOMEN ENTREPRENEURS:-**

A series of efforts is essential for the development of women entrepreneurs and realizing their potential and capabilities in right way. Women entrepreneurs need to give motivation, confidence and liberty to come out of their comfort zones. Some of the suggestions are as follows:-

- Better educational facilities and schemes should be extended to women folk even in rural areas.
- Skill development programmers should be started in women's polytechnics and ITI's.
- Encourage women's participation in decision-making.
- Vocational and professional training to women community that enables them to understand the production process and production management.
- Training and counseling on a large scale of existing entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
- International & national seminars, conferences, trade fairs etc. can be organized for women to show their competency which could facilitate them to get big business deals.
- Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by the state.
- Continuous monitoring and improvement of training programmers.
- Awareness programmers should be conducted to provide knowledge about financial schemes and facilities available and various spheres of business in which they may flourish.

- Better marketing and sales-promotion facilities can be provided by government for women entrepreneurs.
- Making provision of raw material of better quality at subsidized rates through state-run agencies.
- Involvement of NGOs in women entrepreneurial training programmes and counseling.

### **CONCLUSION:-**

Entrepreneurship among women, no doubt improves the wealth of nation in general and of family in particular. Women have proved that they remain in Forefront in every field of life and they are not at second place to men in contribution to the nation's growth. But still our women have to face discrimination in society. Our constitution and laws guarantee equal rights for women to participate in political process, Right in education and employment. But unfortunately the benefits of government sponsored schemes have reached to a small section of women. A large chunk of aspiring women are deprived of the benefits of these facilities. It is hoped that suggestions listed above would help the entrepreneurs and our policy-makers to look into the matter and make more comprehensive programmes and opportunities for women folk to enter into entrepreneurship.

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