

Chapter 3

Women Entrepreneurship: A Journey Begins

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ABSTRACT

According to the National Sample Survey Organization (NSSO), not more than 14% of business establishments are run by female entrepreneurs in India, especially in rural areas. Entrepreneurship is not an easy step for women. It was traditionally considered as a man's bastion, but now with the due course of time, women are coming in the limelight to fulfil their aspiration as it is a fruitful opportunity where educated or illiterates can do wonders to achieve their dreams. Entrepreneurship is the state of mind which every woman has in her but has not been capitalized in India in a way it should have been. With the drastic change in modernization, people are more comfortable to accept the leading role of women in society, with some exceptions.

INTRODUCTION

Entrepreneurship has emerged as a developmental inspiration for the enterprise world (LaVan & Murphy, 2007; Maden, 2015). Entrepreneurship focuses mainly on innovation, generating employment and wealth, renewing the enterprise policies and encouraging the employees for better performance of the enterprise (Appelstrand & Lidestav, 2015). There are many motivational factors (Orhan & Scott, 2001) which influence women to start their own enterprises like the desire to enhance their potential, utilize talent, create something innovative, recognition in society, for social-prestige, and to maintain the standard of living of family and own. These motivational characteristics are classified in push and pull factors where pull factors are associated with self-independence, dedication, passion, and positive work environment (Agarwal & Lenka, 2015a; 2015b) and push factors are related to losing a job, death of husband and financial condition of family etc. (Walker & Brown, 2004; Hughes, 2006).

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Women Entrepreneurship

Women entrepreneurs may be defined as “women who innovate, imitate or adopt a business activity”. The Government of India has defined women entrepreneurs on the basis of participation of women in equity and employment of a business enterprise as “an enterprise owned and controlled by a woman having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated in the enterprise to women. Indian women in spite of all circumstance and difficulties are coming forefront to march a journey of entrepreneurship. In the past woman had to struggle to come out of the four walls of her house and her life was restricted to the kids, kitchen, and knitting. Now in the 21st century women are coming front in every sector, hence proving that entrepreneurship is also a flexible, comfortable place for them. It is not only a man’s bastion but also women who are competing with men to be an entrepreneur. In brief, women entrepreneurs comprise of those who think about a business venture, introduce it, organize and assemble the agents of production, carry out all the business activities, bear risks and manage economic uncertainty involved in running a business venture. Women as entrepreneurs are taking new challenges for her personal satisfaction and self-independent. The dowry system, cultural rituals, male-dominated society and low self-confidence which caused them to be dependent on others for financial need and caring have now have been reduced day by day. The glass ceilings have been demolished and women are now active in every sort of business, from pickle making to electric cables. Women nowadays are working as interior decorators, publishers, exporters, designers, garment manufacturers, beauty experts and investigated as journalists, news readers etc.

WOMEN ENTREPRENEURSHIP: AN INDIAN CONTEXT

Women empowerment is vital to India’s development — PM Narendra Modi.(Global Entrepreneurship Summit, 2017)

Women start their business (Still & Timms, 2000, p.3), with the goal of making a difference in society, to focus on clients, maintain good relations with them, satisfy their needs to retain them, maintain ethics in financial part, and making a social contribution, in addition to pursuing economic motives. It is a general belief in many cultures that the role of women is to build and maintain the homely affairs like fetching water, cooking, and rearing children. Since the changing of the century, the status of women in India has been altering due to growing industrialization, globalization, and social legislation. With the overwhelming confidence and awareness of education, women are shifting from the kitchen to professional activities. With an urge to do something for themselves and society, women are providing employment to housewives, illiterate and needy women. In almost all the developed countries, women are coming at par to compete with men in the business sector. Gone are the days when women used to do business in boutique, parlor, and sell homemade-pickle, jewelry, artworks etc. With the data collected from Central India, it has been found that women are also doing business in trade, electronics, animation, online games, etc. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes and challenges in the global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

In traditional days women were engaged in household activities I.e. 3K’s-*kitchen, kids and knitting*. With the due course of change in modern world, technology and with the dream to explore wonders and opportunities women came out of four walls to compete with the fast growing world, to achieve

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