

“A STUDY ON RURAL WOMEN ENTREPRENEURSHIP IN INDIA”

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Abstract:

Though they still hold significant social roles in India, women's entrepreneurial potential has not yet reached its full potential due to their inferior status. The main objective of this article is to determine the status of female entrepreneurs in India. The whole economic development of the nation and society depends on the social and economic advancement of rural women. Despite the growing number of rural women running their own enterprises, there is still much to be discovered about their potential as managers, entrepreneurs, and socioeconomic contributors. The growth of female entrepreneurs is a weapon for the empowerment of women. Through business, women can achieve self-fulfilment and become more conscious of their status, rights, and place in society. In the present day, women are becoming more powerful in both the economy and society by becoming business owners. Globalisation and economic liberalization have led to an increase in the number of female entrepreneurs in India. Rural women are more likely to experience domestic abuse than women in cities. Additionally, there is a notable gender gap in political participation. The study concludes that opinions towards gender equality play a significant impact in this respect, but the only conditions that can enable goal attainment are access to school and work.

Keywords: *Rural women, weapon, potential, socioeconomic contributors, empowerment of women, liberalization,*

Introduction:

Women entrepreneurs are more financially and personally empowered. Women's entrepreneurship is a useful tactic for empowering people, promoting rural women, and resolving other social challenges. Women entrepreneurs are crucial to the advancement of socially, economically, and environmentally sustainable methods for sustainable development. It is remarkable how much female entrepreneurs have contributed to the economic expansion of the nation. Finding credit resources, gaining support from their bankers, and managing working capital are persistent challenges for female entrepreneurs. Given the significant social influence that female entrepreneurs have, it is imperative to comprehend the ways in which microfinance facilitates the sustainable growth of their enterprises. Promoting MSMEs' growth is one of the government's main objectives because they contribute to the reduction of unemployment and poverty. The Indian government is attempting to establish Social Microfinance Institutions (MFI) to assist individuals in starting small businesses. A lasting legacy of the 21st century is the significant Gender Revolution shift. The rate at which women's engagement in the economy is growing is far slower than anticipated. Without any societal or other constraints, women actively participate in business and commerce operations, including agricultural, in developed nations. However, women are still subject to numerous social and cultural constraints in India. Women often pursue entrepreneurship because of economic pressures that drive them to become self-sufficient and independently support themselves. They are inclined to work from home, face challenges in finding appropriate employment, and seek social recognition, all of which inspire them to start their own businesses as a way of self-employment.

Literature Review:

In 1986, Bowen and Hisrich analysed and assessed a number of entrepreneurship-related research projects, including those that focused on women entrepreneurs. Based on a review of various studies, female business pioneers typically possess strong educational backgrounds but may lack certain management abilities. They often exhibit a strong internal locus of control, display values that are more pragmatic or masculine compared to other women, and are more frequently the daughters of entrepreneurial fathers. Additionally, they are more likely to be the firstborn or only children, tend to avoid starting businesses in industries traditionally dominated by men, and believe they require additional training in management.

A research study conducted by Darrene, Harpel, and Mayer (2008) examined the relationship between women's self-employment and various facets of human capital. The findings indicated that self-employed women differ significantly from those with salaried positions across most human capital factors. Additionally, the study found that women who are self-employed achieve their educational objectives more rapidly compared to their counterparts employed by others.

Among women who work for themselves, the percentage of women in managerial positions is found to be higher than that of other working women. The resemblances and dissimilarities in the situations encountered by independent men and women were also clarified by this study. Men and women who work for themselves differ little in terms of education, experience, and readiness. The primary distinction, though, is in professional and business experience. When it comes to self-employed women, their percentage of the population with a management occupation is smaller than that of self-employed males. Additionally, it has been discovered that women who work for themselves participate at lower rates than men in industries such as production, wholesale commerce, logistics and distribution, communication, and infrastructure. This data was sourced from Annual Social and Economic Supplement (ASEC) to the Census (CPS) covering the period from 1994 to 2006.

Tambunan (2009) investigated the recent progress of female business owners in developing Asian countries. After thorough research and data analysis of relevant contemporary literature, the study concentrated on women managing small and medium-sized enterprises (SMEs). The report highlights that SMEs are gaining significant relevance in these developing nations, representing more than 95% of all businesses across various industries on average.

The survey also showed how number of women entrepreneurs are comparatively low in Asian countries, which can be attributed to a variety of issues including low educational attainment, a lack of funding, and restrictions imposed by culture or religion. The study did find, however, that the majority of women who own SMEs are forced entrepreneurs looking to increase their family's income.

In an attempt to establish a link between women entrepreneurs and economic growth, Motik, S. (2000) discovered that women entrepreneurs contribute to economic development through increasing business volume, creating jobs, and increasing savings, which in turn generates working capital. According to research by Behara, S.R. and Niranjana, K. (2012), the biggest obstacles facing Indian women entrepreneurs are balancing their family and job, having less education, finding it difficult to get funding, and dealing with sociocultural norms.

Priyanka Sharma (2013) emphasised the manner in which women's entrepreneurship is developing. Better educational facilities, sufficient training programs, vocational training, the creation of targeted groups specifically for female entrepreneurs, etc., are some of these. The issues that female entrepreneurs encounter were also brought to light by this study. These include women's household responsibilities, insufficient financial support, and male dominance in society.

UN Women, 2021; Abraham, Basole&Kesar, (2021). During the lockdown in 2020, India's 6.33 crore micro, small and medium enterprises (MSMEs) faced a variety of risks due to breaks in the supply chain (Tankha, 2020), financial jeopardy, low sales and low demand for products (Mint, 2020). A 2020 study by AzimPremji University highlighted those urban self-employed enterprises suffered the most. Studies have also shown that women largely employed in the trading, service and informal sectors were much more adversely impacted during the lockdown.

This clearly shows that COVID-19 has impacted women more than men, rural populations more than urban populations, and migrant and informal sector workers across the world, specifically in India (AzimPremji University, 2020; Bargotra et al., 2020; Abraham et al., 2021). Floyd and Wooldridge 1999). Concluding, we will review the research on corporate entrepreneurship and identify those contributions which we believe may offer valuable knowledge regarding actor-driven internal renewal and change processes in the light of digital transformation.

Objectives of the study:

- To examining the traits of female business owners.
- To find out about initiatives that support women entrepreneurs.
- To enquire into the difficulties Indian rural women entrepreneurs encounter.
- To find out about the issues that female entrepreneurs dealing with a variety of small company operations confront.

Research Methodology:

This study aims to investigate the various manifestations of women's empowerment. The methodology of the study is both descriptive and analytical. All of the data used in this study came from secondary sources because it was required for it. Secondary data collected from reports from national and international authorities, as well as from a range of reliable websites, journals, and e-content related to women's empowerment. The resultant document is essentially a study that is descriptive. The secondary data and material have been scrutinised in order to fully prepare the paper. The secondary data came from books, articles,

conferences, working papers, journals, websites, and books written by different researchers and academics.

Scope of the Study:

By adopting the necessary adjustments in the self-help groups to attain women's overall betterment, the implementing agencies could substantially benefit from this study. With this knowledge, strategies for motivating self-help group members to engage in greater group participation might be created. The role and importance of microbusinesses in the empowerment of women will also be emphasised by the study.

Entrepreneurship:

Entrepreneurship is the ability and readiness to develop, organize and run a business enterprise, along with any of its uncertainties in order to make a profit. The most prominent example of entrepreneurship is the starting of new business. In economic, entrepreneurship connected with and, labor, natural resources and capital can generate a profit. The entrepreneurship vision is defined by discovery and risk –taking and is an indispensable part of a nation's capacity to succeed in an ever –changing and more competitive global marketplace. Entrepreneurship is the creation or extraction of economic value. with this definition, entrepreneurship is viewed as change, generally entailing in starting a business, which may include other values than simply economic ones. More narrow definitions have described entrepreneurship as the process of designing, launching and running a new business, which is often similar to a small business, or as the —capacity and willingness to develop, organize and manage a business venture along, along with any of its risk to make a profit. The people who create these businesses are often referred to as entrepreneurs. while definitions of entrepreneurship typically focus on the launching and running of businesses due to the high risks involved in launching a start – up a significant proportion of start –up business have to close due to lack of funding, bad business decision. government policies, an economic crisis. lack of market demand or a combination of all of these. In the field of economic the term entrepreneur is used for an entity which has the ability to translate inventions or technologies into products and service. In this sense, entrepreneurship described activities on the part of both established firms and new business.

Women Entrepreneurs:

In addition to being an act of company ownership, women entrepreneurs also contribute to economic growth and the empowerment of women to break through barriers that affect not only themselves but also their families, communities, and nations. It is imperative for policymakers to acknowledge that women are currently a significant economic force. The participation of both men and women today balances the modern world and the democratic economy. Over 25% of all business kinds are run by women, who are becoming more prevalent in all economic sectors. The Center for Women's Business Research reports that between 1997 and 2002, the number of women entrepreneurs doubled. During the 2008 economic depression, 5% of high potential women and 4% of high potential men left their employment to establish their business venture.

Problems of rural Women Entrepreneurs in India:

Rural Women in India face many problems to get ahead in their life in business. A few problems that women entrepreneurs face is:

- The male-dominated social structure that still exists in India prevents women from achieving success as business owners. Male members believe that supporting women-run businesses carries a significant risk.
- Women's responsibilities to their families prevent them from succeeding as business owners. Because they think women can quit their businesses at any time and return to being housewives, financial institutions discourage women from starting their own businesses. As a result, they are compelled to rely on loans from friends and family as well as their own money.
- They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training.
- The feeling of achievement motivation and advancement of the women folk is found to be less as compared to that of male members.
- The low level of education and confidence leads to low level achievement motivation and advancement among women folk to engage in business operations and running a business concern.
- Ultimately, some business activities' high production costs have a negative impact on the advancement of female entrepreneurs. The implementation of additional machinery during the increase of the producing capacity and other comparable variables deter female entrepreneurs from pursuing new business ventures.

Micro Enterprises for Rural Women and Its Areas of Development:

Micro enterprises: The concept of micro enterprise and microfinance was pioneered in 1976 by Nobel Prize recipient Muhammad Yunus, founder of the Grameen Bank (Bank of the Poor), in Bangladesh. The enterprises from small scale to medium scale grouped together are called —Micro, Small and Medium Enterprises| (MSME). Microenterprises mainly focus on developing and utilizing the entrepreneurial skills and potential of rural women below poverty line to meet local needs (Kaushik&Rangarajan, 2010).

Areas of Development:

Depending on number of factors ranging from landholdings, subsidiary occupations, agro climatic conditions and socio-personal characteristics of the rural 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:

1. Developing micro-enterprises in the field of agriculture and associated activities, such as growing organic vegetables, flowers, oil seeds, and seeds, is another area of interest in addition to beekeeping and mushroom cultivation. Other categories include the dehydration of fruits and vegetables, the canning or bottling of foodstuffs that are ready to eat, such as dairy and pickles, chutneys, jams, and squash. In rural areas, this type of microenterprise is prevalent.

2. Women can use their technical skills and the raw materials from farms and livestock to create small-scale agro-processing units and earn substantial incomes by developing micro-enterprises related to livestock management activities such as dairy farming, poultry farming, livestock feed production, and vermin composting using animal waste.
3. The establishment of microenterprises pertaining to domestic operations; they are typically handicraft-related businesses run by women who engage in needlework, sewing, weaving, and other similar activities.

Women in Rural Areas of India:

Good quality infrastructure: After independence, some villages still facing the problem of water, electricity, road and rail transport facilities. So, there is an immense require of developing infrastructure facilities in villages.

• Sound financial services:

Lack of money is causing challenges for women in rural areas. Due to their little experience, female entrepreneurs encounter significant challenges when trying to raise additional financing from financial institutions and microfinance institutions. According to a 2014 report by the World Bank member IFC, financial institutions only provide 27% of the funding needed for women-owned micro, small, and medium-sized businesses in India. Therefore, these businesses require the creation of a strong financial infrastructure.

• Management and technical assistance:

Professionals do not make up women entrepreneurs. They mostly employ labor-intensive, antiquated techniques and lack management expertise. In order to equip women entrepreneurs with managerial skills and technical proficiency, a number of programs are being implemented.

Increasing awareness among women in rural areas:

In modern cities, women are challenging the male-dominated society, but things are very different in rural areas. They still don't know what their rights are. They are limited to the lines of the kitchen. Therefore, it is crucial to educate women living in rural areas and to promote government initiatives there that support the growth of female entrepreneurs.

• Vocational training programs:

Government and other NGO's should take initiatives to arrange vocational training programs in villages for women community that enables them to understand the business process.

• Remove socio-cultural barriers:

Sociocultural barriers affect women in our culture. They receive distinct treatment both within and outside the home. Women cannot overcome their oppression as long as the idea of a male-dominated society remains unchanged. Clear policy by government:

Well-defined policy and a women welfare cell with in the ministry of labor and employment both at center and state level under the supervision of a senior officer to resolve the problems of entrepreneurs.

Challenges of Women Empowerment:

There are many challenges facing women's rights issues in India. Targeting these issues will directly benefit women's empowerment in India.

Poverty: Poverty is considered to be the biggest threat to world peace and eradication of poverty should be as important a national goal as eradication of illiteracy. This leads to the exploitation of women as domestic helpers.

Health and Safety: Women's health and safety issues are paramount in the interest of the country and are important factors in the assessment of women's empowerment in the country. However, there are worrying concerns where mothers are concerned.

Professional Inequality: This inequality is prevalent in employment and promotion. In government offices and private industries, women face a myriad of barriers in a male-dominated and dominated environment.

Unbearable Conditions: Uneducated women are more likely to divorce and leave their husbands at any stage of life. They will have to live their whole lives for fear of divorce. In some cases, they have to end their lives due to unbearable circumstances.

Financial Problem: It refers to the major problem of women entrepreneurs that arise due to the lack of access to funds. It is really difficult for them to arrange the requisite fund as they may not possess any tangible security and credit in the market. Generally, the family members of women entrepreneurs do not have confidence in their capability of running the business successfully

Conclusion:

The legal and other formalities involved in getting loans and opening an industrial unit are beyond the literacy and knowledge of rural women. Additionally, they lack confidence in their ability to run the company. Rural women have all the indigenous knowledge, abilities, resources, and potential needed to start and run businesses. Some contend that women's entrepreneur networks are the primary sources of information about women's entrepreneurship and are becoming more widely acknowledged as vital tools for its progress. This network provides written materials and seminars that teach other rural women first-hand technical skills in production, processing, procurement, management, and marketing to other women. In addition, it assists other rural women in starting their own businesses with the right support. This network offers in-person lectures and printed materials that teach these skills, which also contributes to an improvement in family income and national production. There is more work to be done in this area because the government-sponsored development initiatives have only helped a small portion of society. It is necessary to take effective action to increase women's entrepreneurship awareness and skill development .

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