

A STUDY OF RECENT TRENDS IN WOMEN ENTREPRENEURSHIP

Dr. Kiran Kumar Kotha,
Professor & HOD Department of Management Studies
Mahaveer Institute of Science & Technology
Mail: dr.kirankumarkotha@gmail.com

Abstract

The limit and ability to create compose and deal with a business wander alongside any of its dangers so as to make a benefit. The most reasonable case of enterprise is the beginning of new organizations. In financial aspects, enterprise joined with arrive, work, regular assets and capital can deliver benefit. Entrepreneurial soul is described by advancement and hazard taking, and is a basic piece of a country's capacity to prevail in a consistently changing and progressively focused worldwide commercial center. A few changes will come to fruition in this year and youthful business visionaries should remember the forthcoming patterns when they are beginning their business. Keep ahead with the most recent advances: It is critical that business people keep themselves mindful of the up and coming advances in the market. It would be a smart thought to tech counsels for giving your business avant-garde IT related data. Find capable workers: A business person won't have the capacity to pay a compensation as large as the effectively settled organizations. It is best for begin to search for representatives with aptitudes that can be created.

Development prompts the flow that administers the connection between science, industry, and society. Imaginative association needs should need to get ready for restoring the offerings and its conveyance procedure to its partners to make due in the present globalized world. In the present paper, idea of development and enterprise has been examined by the creators. The paper will likewise incorporate cases of inventive business visionaries and how the advancement in items/administrations enables the business in survival and development in display globalized to commercial center.

I INTRODUCTION

Business has been standouts amongst the most famous subjects that have stimulate the enthusiasm of understudies and youthful enterprise in vast measure. The significance of the subjects is amplified complex in today's financial atmosphere. Enterprise presents a basic component of dynamism into a monetary framework. It is no simultaneousness that the world's driving economy, the USA, is accepted to be the most entrepreneurial society on the planet. The procedure of globalization and progression has presented two arrangements of changes – the first is the undeniable presentation through the procedure of globalization. While new open doors have opened up in universal markets, the bar has been brought up in the household showcase through worldwide items and administrations being accessible to Indian shoppers. The local market will never again be bring down hazard. It will drive Indian business visionaries to recover their soul of advancement.

The more unobtrusive change is social: increment in education levels, more prominent purchaser mindfulness, improved media entrance, and fundamental changes in family structure. Keeping with the requests for more noteworthy development in Indian ventures, a few have in a general sense upgraded structures. Enterprise reaches out past a customary business and monetary point of view. Imagination, development and breathing life into a dream are to such an extent

entrepreneurial exercises in a social claim to fame and have an indistinguishable effect on society from works together enterprise to the economy. Indians have dependably been business people: we have all caught wind of organizations developing from father to child or the clothes to newfound wealth story in regular industry. In any case, as of late there has been a move in the idea of Indian business enterprise. It has come to remain for something that is out of the container and internationally arranged. The idea of business enterprise is an intricate wonder. Extensively it identifies with business person, his vision and its execution. The key player is the business visionary. Business enterprise alludes to the procedure of activity a business person (individual) embraces to build up his/her venture. It is an imaginative and creative reaction to nature. One of the characteristics of business enterprise is the capacity to find a venture opportunity and to sort out an endeavor, along these lines contributing the genuine monetary development. It includes going out on a limb and making important speculations under states of vulnerability and enhancing, arranging and taking choices in order to expand generation in agribusiness, industry and administrations.

II WHAT IS ENTREPRENEURSHIP?

Enterprise is the affinity of psyche to go out on a limb with certainty to accomplish a pre-decided business or mechanical destinations. It is the hazard taking capacity of individual, comprehensively combined with amend basic leadership. The idea of business enterprise was first settled in the 1700s, and the importance has advanced from that point onward. Many essentially compare it with beginning one's possess business. Most financial analysts trust it is more than that. To a few financial analysts, the business visionary is one who will bear the danger of another wander if there is a critical possibility for benefit. Others accentuate the entrepreneur's part as a pioneer who advertises his advancement. Still different financial experts say that business visionaries grow new products or procedures that the market requests and are not at present being provided. In the twentieth century, financial analyst Joseph Schumpeter concentrated on how the entrepreneur's drive for development and change makes change and change. Schumpeter saw business as a power of "imaginative decimation." The business visionary does "new mixes," accordingly helping render old enterprises outdated. Built up methods for working together are pulverized by the production of new and better approaches to do them.

III CHARACTERISTICS OF ENTREPRENEURSHIP

- Entrepreneurial exercises are generously extraordinary relying upon the kind of association and inventiveness included.

- Entrepreneurship runs in scale from solo activities (notwithstanding including the business visionary just low maintenance) to real endeavors making a many openings for work. Numerous "high value"" entrepreneurial endeavors look for wander

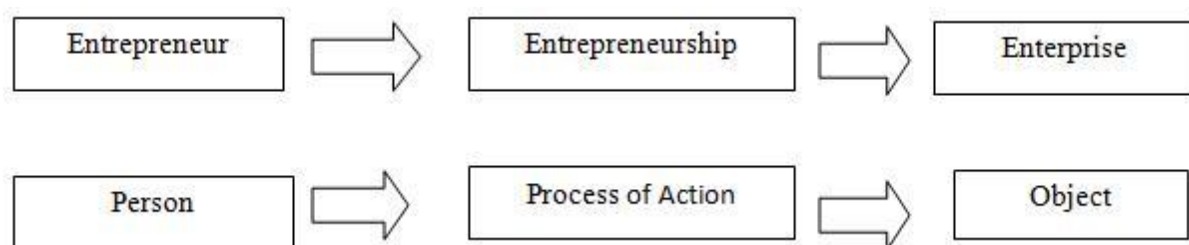
capital and heavenly attendant financing (seed cash) to raise funding to fabricate the business.

- Angel financial specialists by and large look for annualized returns of 20-30% and that's just the beginning, and also broad association in the business. Numerous sorts of associations now exist to help would-be business visionaries including particular government offices, business hatcheries, science parks, and a few NGOs.

- In later circumstances, the term enterprise has been stretched out to incorporate components not related essentially to business arrangement action, for example, conceptualization of enterprise as a particular mentality

(see likewise entrepreneurial attitude) bringing about entrepreneurial activities e.g. as social business enterprise, political business enterprise, information business have developed.

IV CONCEPT OF ENTREPRENEURSHIP



Business is a multi-dimensional endeavor portrayed particularly by different experts. Centillion was the first to use the term „entrepreneur“. He delineated a business visionary as one discharging the limit of heading and hypothesis.

As showed by J.B Say, a business visionary is to solidify the components of creation into a conveying living being. Adam Smith, father of political economy, the business visionary was a prohibitive business visionary, a supplier of capital and meanwhile working as an administrator, go between among work and the customer.

In the outflows of A.H Cole, undertaking is the purposeful activity of an individual or a social event of related individuals, grasped to begin, keep up, or organize an advantage arranged claim to fame unit for the creation and scattering of monetary items and endeavors.

Friedrich Von Hayek (1899-1922) Ludwig Von Mises (1881-1973) portrayed business and consigned imagined by the undertaking. Thusly business undertaking came up as a theory which

has ability to set up the advantages and go along with them to begin change in progress. So to speak, business suggests the limit of making something new, orchestrating and sorting out and undertaking peril and dealing with fiscal powerlessness. Higgins describe the term as "business venture is suggested the limit of seeing endeavor and age opportunity, deal with an undertaking to endeavor another creation technique, raising capital, acquiring work, organizing the supply of unrefined materials and picking top executives for regular operation of the endeavor".

V CONTRIBUTION OF DIFFERENT ENTREPRENEURSHIP INSTITUTES

Government has set up number of big business establishments to enable the present and potential business to individuals to give learning, capacities and to make them careful about as of late broadcasted game plan to set up new units. Following is the short exchange of a segment of the establishments.

5.1 Entrepreneurship Development Institute Of India (EDII)

The Entrepreneurship Development Institute of India (EDI), an independent and not-income driven association, set up in 1983, is bolstered by the IDBI Bank Ltd., IFCI Ltd., ICICI Bank Ltd. moreover, State Bank of India (SBI). The

organization of Gujarat swore twenty-three areas of place where there is land on which stands the EDI grounds. EDI has helped set up twelve state-level select business endeavor progression centre"s and establishments. Business undertaking has been taken to schools, colleges, science and development foundations and organization schools in the water execution division by fusing endeavor in their instructive program. The University Grants Commission assigned the EDI as an authority association to develop an instructive modules on Entrepreneurship.

In the worldwide field, the progression of big business by sharing resources and dealing with getting ready designers, have helped the EDI win support from the World Bank, Commonwealth Secretariat, UNIDO, ILO, British Council, Ford Foundation, European Union and diverse associations. The establishment has done the endeavor consigned by the Ministry of External Affairs (India), to set up Entrepreneurship Development Centers in Cambodia, Myanmar and Vietnam. The association is working towards making ED Centers in Uzbekistan and Kazhakistan.

5.2 Center For Entrepreneurship Development (CED)

Seeing that a quantitative augmentation in the amount of representatives and a subjective change in big business could broadly enliven the mechanical and there by budgetary headway, the Industrial Development Corporations at first idea of developing little business visionaries on a very basic level long in 1969. In the year 1970 a little cell was made inside GIIC to give the business venture getting ready. The initiating step-it was the essential undertaking of its kind in the whole of country and this examination wound up being a wonderful accomplishment. Later on, completed a period of nine years, 80 Entrepreneurship Development Programs (EDPs) were coordinated and the greater part in the wake of completing the planning successfully set up their own particular present day tries. Enthused by the above accomplishment in understanding a perceptible change without trying to hide acknowledgments, the Gujarat Corporations together with the State Government set up in May, 1979, a free body-THE CENTER FOR ENTREPRENEURSHIP DEVELOPMENT (CED). Remembering the true objective to strike a significant and tried and true impact on the State economy, CED has dependably been on a propelling orgy, dependably turning out with innovative ventures went for decided target social affairs. The Myth "Businessmen are considered, not made was acknowledged by excessively, for a truly prolonged stretch of time, This executed an enduring absence of agents and endeavor, inputs possibly more basic to monetary change than even the physical systems. Seeing the myth

for what it was and in the wake of understanding that a quantitative augmentation in the amount of specialists and a subjective change in big business could amazingly revive mechanical change and improvement.

5.3 Small Industrial Development Bank of India (SIDBI)

The purpose of sidbi's edp is to manufacture and maintain a storehouse of business visionaries. Such EDP are driven through the specific workplaces in Entrepreneurship Development Institute of India, Institute of Entrepreneurship Development (IEDs), Center for Entrepreneurship Development (CEDs), Technical Consultancy Organization (TCOs) and Non-Government Organizations (NGOs). Organization need and a low level of capacities and advancement have been a segment of the huge deficiencies of little endeavors. SIDBI is ceaselessly attempting to address these issues by bringing assumed organization and particular establishments close to the little scale wanders and sorting out extraordinarily arranged tasks viz. Little Industries Management Assistants

Program (SIMAP) and mastery cum Technology Upgradation Program (STUP). The objective of SIMAP is to develop a unit of current overseers especially arranged to help the SSI business visionaries in their distinctive obligations. STUP is sorted out to upgrade the execution of the current SSI units by making/sustaining authoritative aptitudes and specific ability of the business visionaries and senior authorities of the little undertakings.

VI MODERATE INVESTMENT

For the most part ladies are keen on direct returns. Knowing their different restrictions, they incline toward littler tasks and therefore select business openings requiring moderate venture. Only 10-12 percent of ladies set up their endeavors with venture above Rs. 10 lakh. Approximately, 70 percent undertakings set up by ladies run between Rs. 1 lakh to Rs. 5 lakh venture. There is a general conviction that ladies have slant towards straightforward items including low advances. The impression is that pickles and articles of clothing are the items particularly for ladies. The choice of business wanders is subject to the foundation of the business visionary. The above figure gives the general dispersion of items for ladies business visionary. It is watched that instructive foundation and experience has next to zero impact on the decision of choice of business opportunity. A with no specialized capabilities might be good to go producing electrical knobs or unique chemicals. Additionally, a woman with specific learning of PC might be in printing business. The general presumptions that lone in fact qualified ladies will go for specialized things and other lean toward non specialized things does not appear to remain constant, rather a higher relationship is found between the exercises of the spouse and the wander chose by a ladies.

VII GROWTH OF THE CONCEPT OF SMALL SCALE INDUSTRIES (SSI)

The of present day little scale ventures has been a standout amongst the most noteworthy highlights of modern improvement. In see if their commitment to wage and beneficial work, it is suitable to know the little scale industry. Over the previous decades, Government strategies have been planned to create structure for the restoration and improvement of cabin, little and present day little scale ventures. The little scale division in its expansive point of view is administered by the accompanying administrative measures (altered occasionally). Most vital of them are,

The Companies Act, 1956.

The Industrial Development and Regulation Act, 1951

The Monopolies and Restrictive Trade Practice Act, 1969.

The Foreign Exchange Regulation Act, 1974.

VIII WOMEN ENTREPRENEURSHIP IN SEVERAL INDUSTRIES

Today we discover ladies in various sorts of enterprises, customary and in addition nontraditional, for example, building, gadgets, readymade pieces of clothing, textures, eatables, painstaking work, doll making, poultry, plastics, cleanser, pottery, printing, toy making, nurseries, crèches, dairy, canning, weaving, gems outline and so forth. What rouses ladies yearn for profession in business is an intriguing thing to investigate and examine. As per McLelland and

Winter, inspiration is a basic factor that lead one towards business. What's more uncommon capabilities accomplished for running a worry, distinguishing a request from the market, outer inspiration, work to destitute and business as of now receptacle the family are some of the factors which offered jolt to ladies business visionaries to begin business.

Classes OF WOMEN ENTREPRENEURS

- Women in sorted out and chaotic area
- Women in conventional and present day enterprises
- Women in urban and country zones
- Women in substantial scale and little scale ventures
- Single lady and joint wander

IX CATEGORIES OF WOMEN ENTREPRENEURS IN PRACTICE IN INDIA 1ST CATEGORY

Built up in enormous urban communities

Having larger amount specialized and proficient capabilities

Non Traditional things

Sound money related position

Second CATEGORY

Set up in urban areas and towns

Having adequate educ

SUCCESSFUL LEADING WOMEN ENTREPRENEUR IN INDIA

- ❖ Akhila Srinivasan, Managing Director, Shriram Investments Ltd
- ❖ Chanda Kocchar, Executive Director, ICICI Bank
- ❖ Ekta Kapoor ,Creative Director, Balaji Telefilms
- ❖ Jyoit Naik, President, Lijjat Papad
- ❖ Kiran Mazumdar-Shaw, Chairman and Managing Director, Biocon
- ❖ Lalita D Gupte, Joint Managing Director, ICICI Bank
- ❖ Naina Lal Kidwai ,Deputy CEO, HSBC

- ❖ Preetha Reddy, Managing Director, Apollo Hospitals
- ❖ Priya Paul, Chairman, Apeejay Park Hotels
- ❖ Rajshree Pathy, Chairman, Rajshree Sugars and Chemicals Ltd
- ❖ Ranjana Kumar ,Chairman, NABARD
- ❖ Ravina Raj Kohli, Media personality and ex-President, STAR News
- ❖ Renuka Ramnath, CEO, ICICI Ventures
- ❖ Ritu Kumar ,Fashion Designer
- ❖ Ritu Nanda, CEO, Escolife
- ❖ Shahnaz Hussain, CEO, Shahnaz Herbals
- ❖ Sharan Apparao, Proprietor, Apparao Galleries
- ❖ Simone Tata, Chairman, Trent Ltd
- ❖ Sulajja Firodia Motwani, Joint MD, Kinetic Engineering
- ❖ Tarjani Vakil, former Chairman and Managing Director, EXIM Bank
- ❖ Zia Mody, Senior Partner, AZB & Partners

INNOVATION

Innovation means "to renew or change". Although the term is broadly used, innovation generally refers to the creation of better or more effective products, processes, technologies, or ideas that are accepted by markets, governments, and society. Innovation differs from invention or renovation in that innovation generally signifies a substantial positive change as compared to incremental changes. The following diagram is referred to as an Innovation Value Chain because it represents the very general sequence of activities that create value in our society and economy. Simply put: discoveries result in new ideas in the form of knowledge and concepts, inventions result in new technologies and business models, and innovation exploits inventions to allow for the creation of value through commodities, goods, services and experience

DISCOVERY

NEW IDEAS:

- KNOWLEDGE
- CONCEPTS

APPLIED

CREATIVITY

INVENTIONS:

- TECHNOLOGIES
- BUSINESS MODEL

INVENTION

INNOVATION

USEFUL IMPLEMENTATION

- COMMODITIES
- GOODS
- SERVICES
- EXPERIENCE

Advancement is the particular instrument of business visionaries, the methods by which they abuse change as an open door for an alternate business or an alternate administration. It is fit for being educated, fit for being honed. Business people need to look intentionally for the wellsprings of advancement, the change and their side effects that show open doors for a fruitful development. What's more, they have to know and to apply the standards of fruitful development. Of these elements: common crude materials, physical and mental work and capital. A development is another blend of these three things. Business visionaries, as trend-setters, are individuals who make new mixes of these components and afterward present to the market for appraisal by purchasers. This is a specialized conceptualization of what is development is about. it doesn't give the rehearsing business person a lot of a manual for what advancement to make, or how to make it, however it ought to caution that development is a significantly more extensive idea than simply concocting new items. It additionally includes putting up them for sale to the public.

XI IMPORTANCE OF INNOVATION IN ENTREPRENEURSHIP

Any business is vital to the economy. Without it, our economy would not survive. Yet, a business should likewise maintain itself, have the capacity to always develop to satisfy the requests of the group and the general population. In each business, it is basic to be enterprising, inventive and clever. Business produces monetary profit and keeps the economy above water, which offers ascend to the significance of advancement in enterprise. Business visionaries are trailblazers of the economy. It isn't quite recently the researcher who develops and think of the arrangements.

The significance of advancement in enterprise is appeared by thinking of better approach to create an item or an answer. An administration industry can extend with another kind of administration to satisfy the regularly changing requirements of their customers. Makers can concoct another item from the crude materials and side-effects.

The significance of advancement in enterprise is another key an incentive for the life span of a business. Business visionaries and organizations started with a need. They saw the need inside the group and among themselves that they have concocted an answer. They grab the chance to develop to make the lives more agreeable. What's more, these arrangements continued developing to improve it, less demanding and more valuable. Business people must keep themselves side by side with the present patterns and requests. Makers are continually enhancing to deliver more without giving up the quality.

Organizations and undertakings keep development as a major aspect of their association. Advancements add to the accomplishment of the organization. Business person, as trailblazers, see not only one answer for a need. They keep concocting thoughts and don't settle until the point when they think of different arrangements. Development is critical that organizations regularly observe their employees' imagination as an answer. They think of classes and trainings to keep their workers animated to make something helpful for others and thusly, monetary benefit for the organization.

Different components that raises the significance of development in business enterprise is rivalry. It fortifies any business person to think of something much superior to anything their opposition in a lower cost, and still be savvy and subjective.

Private ventures see the significance of advancement in business enterprise. They could rival extensive industry and see their incentive in the economy. Private ventures are essential as they are specifically engaged with the group and in this way, add to their monetary and financial pick up. These independent ventures know precisely what group needs and satisfy them. Everything begin little.

Advancement is vital not simply in business. As people, we are trailblazers by adjusting great to our necessities and make our own particular arrangements. Business visionaries are the same. The

Advancement in business enterprise helped the nation by changing with the circumstances and

delivering new items and administration from ones that as of now exists. What's more, being inventive has helped us end up noticeably fruitful in every one of our undertakings.

In business and financial matters, advancement is the impetus to development. With fast progressions in transportation and correspondences in the course of recent decades, the old world ideas of factor gifts and near favorable position which concentrated on an area's extraordinary sources of info are outdated for today's worldwide economy. Presently, upper hand, or the gainful utilization of any sources of info, which requires consistent development is fundamental for any specific firm to succeed. Market analyst Joseph Schumpeter, who contributed incredibly to the investigation of

advancement, contended that businesses should unendingly upset the financial structure from inside, that is enhance with better or more powerful procedures and items, for example, the move from the art shop to processing plant. He broadly stated that "inventive pulverization is the fundamental truth about private enterprise." furthermore, business people consistently search for better approaches to fulfill their buyer base with enhanced quality, solidness, administration, and value which work out as expected in development with cutting edge innovations and hierarchical methodologies.

XII CONCLUSION

Experience overall demonstrates that the advancement of little scale enterprises is a standout amongst the most financially savvy ways making work spreading industry, catalyzing innovative work and entrepreneurial ability to develop. As an outcome, many creating nations have empowered little ventures in the conviction that they utilize more work per unit of capital than extensive firms, utilize capital all the more gainfully and in this way consolidate inexhaustible work with rare capital all the more proficiently. Be that as it may, in any case, there is nobody meaning of little scale industry. It fluctuates from nation to nation. Indeed, even in India, the definition has moved from work to capital. However there exist four sorts of little scale enterprises, in particular, present day little scale ventures, bungalow industry (small segment), town and ancillaries. Again there are handlooms, control looms, khadi, crafted works and so forth little work concentrated enterprises have been unique essentially to make work in an economy with copious untalented exertion. The cutting edge little scale ventures, on account of their savvy substitutability and correlatively attributes to huge businesses are rising as prevailing player in the modern advancement of the nation. Advances in data innovation have made it workable for little firms to access worldwide data and PC interfaces over the globe. Innovation exchange over the nations is certain to impact the little scale part in India, making them more cost and quality cognizant to withstand rivalry. To manage the regularly expanding interest and supply of items, right business enterprise abilities and development are considerably more required. Without new business thoughts and innovation to help it, no customer request will be satisfied totally. Consequently, advancement and business is the need of hour and should be embraced by the whole gang business endeavors. Development and Entrepreneurship is a decent asset for sorting and recognizing wellsprings of advancement. Business person makes a magnificent showing with regards to of sorting out the key components engaged with advancement and there is a decent lot of true illustrations that help other people comprehend the ideas. Advancement and Entrepreneurship is more about making a system for development that can be utilized to compartmentalize current practices and shed light on their inceptions. Ladies business people make a critical commitment to the Indian economy. There are almost three million smaller scale, little and medium ventures with full or halfway female proprietorship. Today's ladies business visionary speaks to a gathering of ladies who have begun investigating new potential outcomes of financial cooperation. Self-assurance, confidence, instructive level and learning influence ladies to deal with various undertakings in life. Ladies business people not just need inspiration as money related help, government authorizations, they may require bolster from relatives and life accomplices.

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