

A STUDY OF WOMEN ENTREPRENEUR IN RAIGAD DISTRICT

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Abstract : Women entrepreneurs play important role in trade and industry as well as in the community. Women are entering in the industrial activities whether it is a major or a minor business. Women face lot of challenges in male dominant society as well as the industry. However, their efforts create employment for other women which help in the development of economy and betterment not only in their lives but also in the lives of some others. Present study is an effort to know the challenges and constraints braved by women entrepreneurs. The study was based on survey of self employed women in Navi Mumbai located in Raigad district of Maharashtra. Data for the study is collected through interview of a sample of women entrepreneurs using structured questionnaire. It also recommends the method of eradicating and reducing the constraints of women entrepreneurs in Indian perspective.

Keywords: Challenges, Constraints and Women Entrepreneurs

1 INTRODUCTION

In today's human race, more female entrepreneurs are rising with inventive businesses. But instead of the growing number of the female equivalence in the business world, they still face so many challenges in depriving them of approaching top in the business world. The word entrepreneur is derived from the French verb *entreprenre* that means to undertake. An entrepreneur is the one who undertakes a commercial enterprise and who is an organisational creator and innovator (Gartner, 1990; Gartner et al., 2004) quoted in Mordi et al. (2010:1). Entrepreneurship refers to the act of setting up a new business or reviving an existing business and to take advantages from new opportunities. Entrepreneurs shape up the economy by creating new riches and employment through innovations. They are the creators, innovators having the greatest ideas, and apply the best marketing strategy. But, for the period of the last two and half decades, growing number of Indian women have entered the field of entrepreneurship and also they are steadily changing the visage of business today, both accurately and symbolically. Entrepreneurship represents a suitable prospect for women across the globe. There are barriers on their ability to upgrade their creation from time to time. Women entrepreneurship is defined by the government as an enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated by the enterprise to women.

It is said that women are in nature endowed with the ability to do home duties and material roles while men are the Karta of the house i.e., breadwinners. Folorunsho (2009), posit that people are born male or female, grow up to become boy or girl and take up roles as man or woman. Small venture expansion has only in recent years begun to be known as a key factor of development programs, based on the acknowledgment of the significance of such activities as part of both the rural and urban livelihood tactic especially of unfortunate people, in both the recognized and informal sector. A woman is never independent. In childhood a female must be subjected to her father, in youth to her husband, when her lord is dead to her sons. But in present era she has to balance both her professional and personal life. Her emergence as an entrepreneur has created a significant development in her and secured a place in the

society.

Women entrepreneurs have been designated as the new engines for growth and the rising stars of the economies in developing countries to bring prosperity and welfare. A variety of stakeholders has pointed at them as an important ‘untapped source’ of economic growth and development (Minniti and Naudé, 2010). According to the World Economic Forum 2012, women entrepreneurs are “the way forward”. Governments and Academics tend to focus on encouraging entrepreneurship due to its role in job creation, innovation, importance to large businesses and a dynamic economy. Female entrepreneurs have been identified by organization for economic cooperation and development (OECD 1997) as a major force for innovation, job creation and economic growth (Kitching and Woldie, 2004). There are many women entrepreneurs all over the world. Their impact has started to gain intensity. In the United States America, women-owned businesses are the fastest growing segment of all small businesses in the nation with an increase from 2.6 million businesses in 1982 to 5 million in 1990 (Kurakto and Hodgetss 1995). Women entrepreneur require confidence, leadership and managerial skills for their accessibility to new markets. Entering into business as a woman offers the Omni-challenges of learning how to effectively operate the activities of such business while simultaneously attempting to meet all other expectations that are part of entrepreneurship (Schaefer, 2003). Women can either be self or paid employed. But both of the employments are prone to risks and problems that discourage females in both domains (Singh et al., 2012). Researchers claim that family issues such as giving proper time and fulfilling family culpabilities are the chief issues confronted by them (Rao, Rao and Suri Ganesh, 2011). By keeping all these cited issues, challenges and societal set up the participation of women into economic growth through entrepreneurship requires strong family policies which are designed to support female’s opportunities (Neegaard and Thrance, 2011). While Palaniappan, Ramanigopal and Mani (2012) are of the view that women can opt for entrepreneurship as a noble profession to cope with the issues like subordination in their respective families and societies. In light of the reviewed literature the study aims at following objectives.

OBJECTIVE:

- 1.To study the challenges faced by women entrepreneurs in their businesses.
- 2.To find the constraints faced by women entrepreneurs in their business.

RESEARCH METHODOLOGY:

The target industry for the study is on un-organized sector of self employed women. The population of the study is 30 women entrepreneurs in Raigad District and the businesses that are in operation for at least last 10 years. In-depth interviews of 30 respondents were conducted in order to gain better understanding of their operations. Primary data for the study is collected through questionnaire and in-depth interviews. The secondary data is collected through the review of existing literature, books, magazines, newspapers, journals and research thesis. The tools used for data collection are questionnaire, in depth interviews and informal interaction with the respondents.

RESULTS AND DISCUSSION:

**Table 1: Age of the Respondents
Temergency situations.**

| Sr No | Age | No. of Respondents |
|--------------|---------------------|---------------------------|
| 1. | 25- 35 | 20% |
| 2. | 36-45 | 33% |
| 3. | 46 -50, | 35% |
| 4. | 51 and above | 12% |

Source: Author’s Calculation

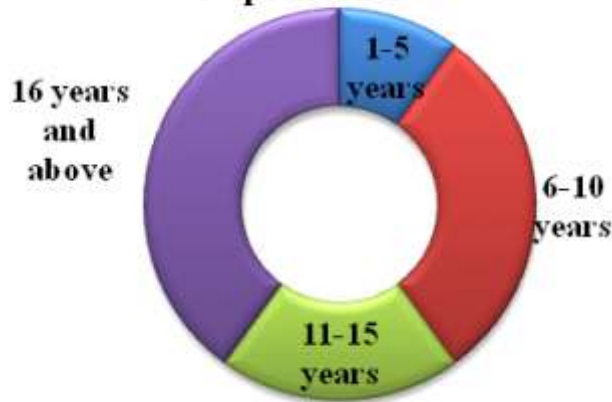
A large percentage of respondents are below 45 years of age which means that many have started young. Of these respondents 50 per cent are married and rest 30 per cent are single and 20 per cent are

divorced. Figure 1 shows the educational background of the respondents. 40 per cent of them are graduates and 20 per cent are post graduate degree holders. Only 20 per cent are Higher Secondary Certificate holders.

Figure 1 Education Background 10%

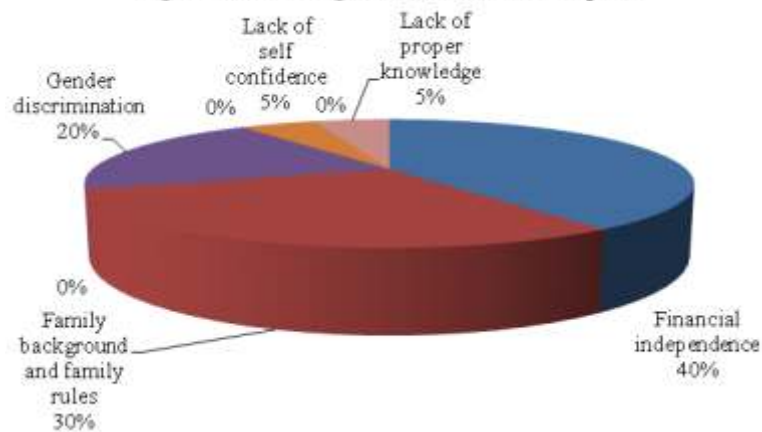


Figure 2 :Experience in their respective field



So far as the experience in their respective field is concerned more than 40 per cent are having experience more than 16 per cent whereas 20 per cent have the experience between 11 to 15 years. 10 per cent have 1 to 5 years of experience whereas 30 per cent have 6-10 years of experience. Entrepreneurs do not have smooth sailing. They have unseen challenges. When asked about the challenges faced in several areas related to family background, finances, gender discrimination, lack of knowledge and lack of confidence in running the business.

Figure 3: Challenges in success of enterprise



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Largest numbers of entrepreneurs have rated managing finance at top with 40 per cent which includes financial problems related to long term and short term access to finance followed by family background a second and gender discrimination at third position. However only 5 per cent feel lack of confidence and another 5 per cent take lack of knowledge as a challenge. Taking this as an indicator it is necessary for the government to have institutional set up to train these women entrepreneurs in managing finance.

Table 2: Constraints faced by women entrepreneurs

| Sr No | Constraints | Respondents (Per cent) |
|-------|---|---------------------------|
| 1 | Lack of security | 30 |
| 2 | Insufficient skills about managing financial issues | 20% |
| 3 | Self-Satisfaction | 15% |
| 4 | Health Problems | 23% |
| 5 | Transportation | 12% |

Source: Author's Calculation

Above table 6 shows that women are facing constraint related to their security which is 30 per cent, insufficient skills about managing financial issues are 20 per cent, self-satisfaction is 15 per cent, health problems 23 per cent and transportation constraint is 12 per cent.

CONCLUSION:

The purpose of this study was to examine constraints and challenges faced by women entrepreneur in Raigad district. The participants of this study were 30 and all participants were female. The study identified that many challenges that women entrepreneurs facing are financial difficulties, family issues, family background, rules, gender discrimination, lack of proper knowledge and constraints such as insufficient skills about managing financial issues. Women should develop their basic knowledge of business and it is recommended that proper guidance and training should be imparted to women related to their business or how to start their own venture.

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