



PARADIGM SHIFT IN WOMEN ENTREPRENEURSHIP IN INDIA

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Abstract: *Change is the nature of life. When we talk about the paradigm shift then we mean that a big change has taken place. In the entrepreneurship world there is also one paradigm shift taken place and that shift is in the women entrepreneurship. A woman of India who was considered to be totally dependent on his husband and family for her livelihood has now started new ventures and are using entrepreneurship as an efficient weapon. Previously women were expected to be fit only on some stereotyped posts. But now women have shown that they are fit not only for few but for many jobs. They work as a successful entrepreneur who is providing jobs to many. In this paper the researcher has attempted to discuss the meaning of women entrepreneurship, motivating factors, categories, success factors and challenges of women entrepreneurs in India.*

Keywords: *Women, Entrepreneurship, Women Entrepreneurship Success, Shift,*

INTRODUCTION

While talking about the paradigm shift in the entrepreneurship world, one of the most challenging and touching topic is the women entrepreneurship. A woman of India who was considered to be totally dependent on his husband and family for her livelihood has now become not only independent but also has their own ventures which are providing independency to many. Women entrepreneurship is such a weapon in the hands of a woman which provides her recognition and also helps in the development of the society as a whole.

DEFINITION OF WOMEN ENTREPRENEUR

Government of India defined the women entrepreneur as "An enterprise owned and controlled by a women having a minimum financial interest of 51% of capital and giving at least 51% of the employment generated by the enterprise to women."

MOTIVATING FACTORS FOR WOMEN ENTREPRENEURSHIP

- In the past few decades women have shown tremendous success in all walks of life. They have served the highest offices. Previously women were expected to be fit only on some stereotyped posts. But now women have shown that they are fit not only



for few but for many jobs. They work as an entrepreneur also shown their success in the field of fashion designing, film making, Banking, Media and Investment experts etc.

- Many women joined this field in order to have financial gains. Now a day's majority of women want to be independent. They wish to become self dependent in order to support herself and her family too. As the literacy rate of Indian women is also goes on increasing, they are becoming more knowledgeable and gaining expertise in their desired field.
- Women are considered to be more creative by their birth. By using their creativity they want to prove themselves as a successful person by bringing new ideas and opinions which gives wonderful results.
- Women are now leaving the corporate world and starting their own ventures as they have to face a lot of problem in the corporate world in the form of gender discrimination, glass ceiling, and work-life imbalances and pay inequality etc.
- Success of other women entrepreneur also works as a motivating factor for the other women to come and join this field. In this male dominated business arena women proved themselves as an entrepreneur by starting new enterprise on their own and started undertaking risks, does innovations, effective management and leadership in all spheres of business.
- Globalisation and privatization have contributed significantly in making Indian women more visible and successful in all spheres. By shifting their preferences from homes to higher level of professional activities. To meet the increasing market demand women are taking more and more professional and technical degrees .Now a days they are performing different types of jobs like designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. Due to the increased participation shown by the women organisations such as Government Bodies, NGO's, Social Scientists, Researchers 'and International Agencies also contributed significantly in the issues related to entrepreneurship among women in India.
- Indian population comprises of 45% of females. During the past few decades the literary and educational status of women have improved considerably as can be seen



from the table that 56% of the total female population is qualified. Now due to their increased knowledge and skills they can undertake new ventures to show their performance.

Table: No. of Literates in India

Name	Total population	Total male	Total female	Total literates	Male literates	Female literates
India	1210193422	623724248	586469174	778454120	444203762	334250358

Source: Census 2011

- The government is also taking initiatives to improve the status of women and provide various schemes to the women entrepreneurs to upgrade them. From Fifth Five Year Plan (1974-78) onwards the role of the government has been explicitly recognized with a marked shift in the approach from women welfare to women development and empowerment. The development of women entrepreneurship has become an important aspect of our plan priorities. Several policies and programmes are being implemented for the development of women entrepreneurship in India

CATEGORIES OF WOMEN ENTREPRENEURS IN PRACTICE IN INDIA

Women entrepreneurs can be broadly divide into three categories. The **First Category** comprise of those women entrepreneurs which are Established in big cities, having higher level technical & professional qualifications, deals in nontraditional Items and have sound financial positions. **Second Category** are those entrepreneurs which have been established in cities and towns, having sufficient education, deals in both traditional and nontraditional items and undertake women services-kindergarten, crèches, beauty parlors, health clinic etc. **Third Category** is of Illiterate women who are financially not sound and involved in family business such as Agriculture, Horticulture, Animal Husbandry, Dairy, Fisheries, Agro Forestry, Handloom, Power loom etc.

SUCCESS FACTORS

There are various positive factors which provide beneficial hands to the women for achievement of success in the world of entrepreneurship. Some of them are as follows

- One of the most recognised characteristics of the women is sharing information with each other. Information sharing is done by them from ages. Now women are utilizing this skill by using social media. They are integrating their business skills with the



social media as a most important tool in the marketing mix of their marketing plans. By using social media they have changed the way the business is conducted.

- Another important contributing factor of a woman is to maintain relationship. Women entrepreneur build and maintain strong relationship through networking. They use a variety of networking activities to increase their success. Entrepreneurial workshops. Seminars. Networking groups, business incubators and business mentoring are some of the useful networking activities.

CHALLENGES OF WOMEN ENTREPRENEUR IN INDIA

Scarcity of Finance Lack of adequate finance is a major barrier in the development of women entrepreneurship. The reason for this is that generally women don't have property in their names to put it as collateral for loan. Women entrepreneurs face the problems of shortage of finance on two important bases. Thus their access to external sources is very limited. Secondly, obtaining the support of bankers, managing the working capital, lack of credit resources are the problems which still remain in the male's domain.

Stiff Competition Women entrepreneurs have to face a stiff cut-throat competition from the organized sector. Marketing and Advertising plays an important role in making the brand image of any entrepreneur. Male entrepreneurs easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their male counterparts. Such a competition ultimately results in the insolvency of women entrepreneurs.

Family problems As it is well known fact that charity begins from home and if there is no support from your home than you have to face a lot of challenges in life. Same is the case with majority of the women. When women have to face the challenge of entrepreneurship world she also has to take care of the home. She has to struggle hard to make an appropriate balance between the work and home. This is also very much been proved by a recent statement given by Pepsi CEO Indra Nooyi: 'I Don't Think Women Can Have It All' Seamless though it may seem, striking this balance has been a lifelong conflict, Nooyi says.

Lack of adequate knowledge and experience Illiteracy is the root cause of in development of women in India. Approximately 40% of the women are still illiterate in India. In spite of the fact that Government and other institutions are taking initiatives for providing adequate training to them they are still reluctant and unaware about it. Lack of proper training,



know-how and experience did not allow the women to prove themselves in the field of entrepreneurs to become successful.

Difficulty in Marketing To market their products women entrepreneurs have to remain at the mercy of the middlemen. As this area is majorly dealt by males even women with adequate experience have to face the problems in this area.

Lack of Self Confidence To become successful in any area self confidence and strong willpower is an essential requisite. Unless you are confident about yourself you cannot achieve anything. Women generally lack self confidence to become an entrepreneur due to the stiff competition, inadequate family support, high capital investment and also the high risk.

Improper production management Proper production management requires high level of coordination at different levels of production. Women entrepreneur can attain certain degree of coordination after attaining professional training but still remains a gap which causes undue delay and problems in production.

High production cost To start a new venture always requires a high level of investment. Installation of machinery, high cost of raw materials, difficulty in securing easy finance, and problems of labor, human resources, infrastructure, and legal formalities all increases the cost of production which dissuades the women entrepreneurs to a great extent.

CONCLUSION

To conclude it can be said that in this changing paradigm women entrepreneurship have also not left behind .In India the level of participation varies in different degrees in different states but overall it is increasing year to year. Women entrepreneurship has been increasing due to various supporting and motivational factors. In spite of various challenges to be faced women entrepreneurs have proved themselves as successful in the field of entrepreneurship.

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