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## A study on Women Entrepreneurship:challenges and Future with special reference to Pune district

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### INTRODUCTION

Indian women are considered as a source of power (Shakti) since mythological times. The Hindus worship goddesses as mothers. But in reality, women occupy a back seat to men. Moreover, they are revered as mothers, sisters and other social bondages. The truth is acknowledged by the BhagvadGeeta wherein Lord Krishna describes his manifestation in the feminine quality of Medha or higher intelligence. Women's minds are essentially steadfast and strong.

In spite of these facts, in traditional Indian society considered women as weaker sex, women are accorded inferior status in family hierarchy. Such sociological and cultural traditions and taboos have kept women dormant for quite a long time. The Sati pratha almost disappeared, but shameful incidents like female foeticide continue to take place in our so called developed society. Incidences of malnutrition, school dropout, early marriage, harassment for dowry etc, are significant examples. Women continue to face gender bias right from childhood. The male female ratio in our country has also become a serious issue of concern these days.

The focus of the paper is on women participation in small business ventures in India, since most of the women entrepreneurs are engaged in this sector. The Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise. Accordingly, a women enterprise is defined as "an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women". Women enterprises can be classified as: (i) owned by women, (ii) managed by women and (iii) employing women.

### CHANGING ROLE OF WOMEN:

- **Social Role:** Literary and historical research has now established beyond doubt that the women held a position of equality with men during the Vedic period. It was also presumed that one of the reasons for practice of early marriage of girls was to prevent them from entering monastic life. Girls were married off soon after puberty. Marriage was an irrevocable union for a woman.

- **Economic Role:** women have been working to help their husbands in cottage industries. They have been working and they now continue to work. Work in the lives of majority of women is not a matter of self equity. Similarly Rural women have always been working in the fields and farms from time immemorial. Changing economic roles and responsibilities of women, particularly among the poor, make employment/work a matter of economic survival.

Hence, this study is aimed to study the challenges and future of women entrepreneurs in Pune district of Maharashtra State, India.

### Review of Literature

**Singh(1992)** have done an in depth survey on the growth of women entrepreneurs in India. The author defines a women entrepreneur as an innovative and confident woman capable of achieving economic independence, either in collaboration or single ownership and having the ability to undertake risks for future growth. The study revealed the basic motivation of women in becoming entrepreneurs was to have a positive work life and personal life balance. High levels of motivation and encouraging family support were major contributors in determining the success rate of women entrepreneurs.

**Colligan&Schoenfeldt (2007)** describe the journey of self-motivated women entrepreneurs who got out of the conventional bonds of fixed working hours for earning money. The authors, who are successful women entrepreneurs themselves, examine the changing phenomenon of women looking at setting up their own businesses and becoming more bold and calculative about investing their time and money in projects. The business model of women forming help groups and receiving professional training and support in terms of finance from banks has been emphasized.

**Gayathridevi (2014)** carried out a detailed research based on data collection through personal interviews with around one hundred and fifty women entrepreneurs in Bangalore urban district. The author wanted to

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evaluate the barriers which women entrepreneurs face while running their businesses. The barriers were then according to the data collected separated under various heads namely financial, general, marketing, production, work facility and health barriers. The researcher observed that despite all these constraints, successful women entrepreneurs do exist.

**Welsh, Memili, Kaciak and Al Sadoon (2014)** enumerated the importance of strong educational background, self-confidence and support from family members as positive contributors to rise in the growth of women owned and managed businesses in Saudi Arabia. A high rate of businesses started and managed by women in the area chosen for research, highlighted the direct effect of an encouraging and stimulating environment for women on their positive entrepreneurial qualities. Confident and informed women thrive very well when it comes to either starting or taking hold of the managerial operations of any business entity.

**Rajan and Saradha (2015)** in their study of women entrepreneurship and support systems research says that internal support is very important for starting any business more than external support. According to the study internal supports are family, Spouse, Parents, Moral Support, Internal Support, Financial support, Motivation and encouragement from internal family members.

**Sonia et al.(2015)** as per the research that women's political empowerment in a country was positively linked with women Entrepreneurial behaviors also this study also revealed that association of women's political leadership at the country level with women's entrepreneurship at the individual level. Political empowerment with in a country produced a significant direct effect on female entry into entrepreneurship.

#### STATEMENT OF THE PROBLEM

Women entrepreneurs is definitely will bring economic stability for nation as well as social stability with equal opportunity. Pune district have great entrepreneurship potentials given the right incentives and support which will surely aid national growth and development with the necessary "Empowerment" and government commitment, the women entrepreneurs can contribute tremendously to the development of our nation's economy.

#### OBJECTIVES OF THESTUDY

- To understand the growth of women entrepreneurs.
- To Study the challenges faced by women entrepreneurs.
- To Suggest the measures to promote women entrepreneurship

#### SIGNIFICANCE OF THE STUDY

Social equality is key of success and growth of nation's growth hence entrepreneurship development among women will set a new benchmark for India. Now day's women are more willing to take up activities that was considered as area of male domination, and have proved that they are second to no one with respect to input to the growth of the economy. Women entrepreneurship must be shaped correctly with entrepreneurial qualities and skills to bring the revolution in current trend and their value driven development, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial segment.

#### METHODOLOGY

A total of 240 questionnaires were distributed to women entrepreneurs at in Pune district of Maharashtra State, India. Cluster sampling used to collect data where 13 talukas are considered as cluster and second step in this sampling is considered as random sampling so respondents selected randomly. Responses gathered and analyzed using descriptive statistics.

#### DATA ANALYSIS AND INTERPRETATION

**Table 1: Profile of Women Entrepreneurs in Pune district of Maharashtra State, India.**

Characteristics	Frequency N= 240	Percentage N = 240
<b>Age</b>		
10 - 20	8	3.33
21 - 30	76	31.67
31 - 40	88	36.67
41 - 50	48	20
50 and above	20	8.33
<b>Education Qualifications</b>		
Primary School Holders	44	18.33
Secondary School Holders	100	41.67

Graduate	60	25
Post Graduate	36	15
<b>Previous Experience</b>		
Unskilled	156	65
Unemployed	52	21.67
Skilled	32	13.33

**Source: Field Survey, (2018)**

Table 1 above showed that the majority respondents were from the ages between 31 – 40 (88), senior secondary school holders (100) and unskilled entrepreneurs (156) while the least respondents were from the ages between 10 – 20 (8), post graduates (36) and skilled entrepreneurs (32) category.

**Table 2: Profile of Firms in Pune district of Maharashtra State, India.**

Characteristics	Frequency	Percentage N=240
<b>Legal Status</b>		
Sole Proprietorship Partnership and SHG	152	63.33
	88	36.67
<b>Firm Sector</b>		
Agriculture	40	16.67
Manufacturing Trading Vocational Skills	28	11.67
Services	56	23.33
	92	38.33
	24	10
<b>Firm Age (Years)</b>		
Up to 2 years		
3 – 5	28	11.67
6 – 8	72	30
9 – 11	64	26.67
12 and above	56	23.33
	20	8.33
<b>Number of Employees</b>		
Up to 10	60	25
11 - 20	68	28.33
21 - 30	44	18.33
31 - 40	16	6.67
41 - 50	24	10
More than 50	28	11.67

**Source: Field Survey, (2018)**

From the above table, the highest respondents were from partnership and self-help group proprietorship (88), vocational skills (92), firm ages 3 - 5 (72) and number of employees 11 - 20 (68) while the least of respondents were from sole partnership (88), firm ages 12 and above (20) and the number of employees 31-41(16).

**Table no.3: Sources of Finance of Women in Pune district of Maharashtra State, India.**

Sources of Finance	Frequency N = 240		Percentage = 240	
	Yes	No	Yes	No
<b>Sources of Working Capital</b>				
Bank loan	84	156	20	80
Own Savings	220	20	91.67	8.33
Borrowing from family and friends	92	148	38.33	61.67
Government incentives	84	156	35	65
Other sources	20	220	8.33	91.67
<b>Sources of Start Up Capital</b>				
Bank Loans	76	164	31.67	68.33
Own Savings	216	24	90	10
Borrowing from families & friends	136	104	56.67	43.33
Government Incentives	48	192	20	80

Other Sources	52	188	21.67	78.33
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**Source: Field Survey, (2018)**

Table no.3 above showed that 90% of the women entrepreneurs in the survey relied on their own savings for their initial start-up capital. The other sources of start-up capital used were government incentives representing 20% and borrowing from family and friends 56.67% in table 3 above. The dependence of women entrepreneurs on internal funds can be attributed to non-availability of government incentives or lack of collateral security as shown in table 3.

**Table No.4: Constraints of Women Entrepreneurs in Study area**

Sr.No.	Constraints	Frequency N = 240		Percentage = 240	
		Yes	No	Yes	No
1	Corruption of government official	164	76	68.33	31.67
2	Political trends	132	108	55	48
3	Socio-cultural and environmental restrictions	148	92	61.67	38.33
4	Lack of technological advancement	148	92	61.67	38.33
5	Lack of ability to take calculated risks	148	92	61.67	38.33
6	Lack of policy enforcement	136	104	56.67	43.33
7	Lack of infrastructural facilities	164	76	68.33	31.67
8	Lack of access to training	152	88	63.33	36.67
9	Lack of Information	216	24	91.67	8.33
10	Low level of education	192	48	80	20
11	Problem with financing	184	56	76.67	23.33
12	Inadequate management experience	192	48	80	20
13	Bank policy and bureaucracy	164	76	68.33	31.67
14	Government's attitude towards entrepreneurship	192	48	80	20
15	Family responsibilities and geographical location	132	108	55	45

**Source: Field Survey, (2018)**

On the basis of data analysis it can be concluded that women as entrepreneur face serious constraints which include socio cultural influence, lack of technological advancement, lack of policy for entrepreneurship, corruption, government's attitude towards entrepreneurship, political trends, financial constraints, bank policy and bureaucracy, lack of infrastructural development, low level of education, family responsibility, lack of access to training in their business operation.

**SUGGESTIONS**

1. There should be special institutions or incubation centers set up by central and state government which make available training and development skills and business opportunities for women along with institutional policy framework that target women entrepreneurship development; capability building programs on business for women entrepreneur.
2. Government should provide sufficient funds and may set up separate funding agency for women entrepreneurship under National Skill Development Program.
3. Under tax slab there should be special provision and tax rebates for women entrepreneurs
4. Women entrepreneurship should be promoted by the government by providing water, electricity, roads, and security at lesser cost of doing business in Maharashtra.
5. Government should hire expert agencies or consultancies to provide advice, counselling and training for women entrepreneurs on continuous basis.
6. Government should implement strict laws against gender discrimination
7. Government is responsible to promote positive images of women and women entrepreneurs to create national social equilibrium, which will ultimately help to the economic growth and development of the nation.

**CONCLUSION**

It is discovered that women entrepreneurs are facing many challenges such as socio-cultural and environmental restrictions, lack of technological advancement problem with financing, lack of ability to

take calculated risks, lack of Information, government's attitude towards entrepreneurship, lack of infrastructural facilities, lack of Information, low education among others where more than 60% of the respondents supported the assertion.

The study concluded that future of women entrepreneurship is really worth but it is not only responsibility of government to promote women towards entrepreneurship but it is responsibility of Indian citizens also respect and promote women entrepreneurship in India.

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