

CONCLUSION

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The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. Women entrepreneurs have demonstrated their potential and the fact remain that they are capable of contributing much more than what they already are in order to harness their potential and for their continued growth and development.

Women's initiative for self employment has found that micro enterprises are a highly successful strategy for increasing household wealth as well as in-hand income. The study collected and analysed both, the empirical and secondary sources of data which shows that business ownership is particularly effective in bridging the wealth gap for women who receive competent training and resources to start and grow their own businesses. Despite significant social and economic barriers to entrepreneurship, women are able to start successful businesses, increase their incomes and boost their net worth. The resent research work shows that, micro-entrepreneurship as a route to financial stability is particularly effective for low income women or groups of women.

Kudambashree Mission, functioning under the directorate of the Government of Kerala. According to its views micro enterprise development is an important tool for poverty reduction when the concept of developing enterprise, by poor women was plane is 1998 the microenterprise development was seen as an emerging process which will start with low capital low risk and low profit in the initial stage that will gain momentum and later scalp up to greater capital risk and profit.

The micro-enterprises contribute to the reduction of poverty & vulnerability of poor through enabling them to break the vicious circle of poverty and also enabling them to enhance self-empowerment, respect & social dignity, it allows poor people to increase their income, accumulate assets and enter into mainstream society. The benefits of starting micro-enterprises go beyond an individual and a household. Others in the society are also get benefited from the micro-enterprise development as it fosters socail relations or networks, civic engagement, community solidarity, and social capitalism. The contribution of the micro-

enterprises is also important at the macroeconomic level. These organizations contribute to innovations, jobs and economic growth.

What is Micro-credit? Small loans provided to poor people are known as micro-credit. The main objective of targeting women for giving micro-credit is to empower women in the household through helping them to create self employment for them by establishing micro-enterprises. Micro-credit contributes to the household welfare. The access of women to micro-credit increases consumption, improves nutritional level & enhances aspiration for children's education in the household & contributes to the reduction of household poverty. Further, micro-credit indicates those small loans that are given to poor people without collateral for income generating purposes.

There are umpteen problems faced by women at various stages beginning from their initial commencement of enterprise, in running their enterprise. Their various problems are as follows:

- **Patriarchal Society:** Entrepreneurship has been traditionally seen a male preserve and idea of women taking up entrepreneurial activities considered as a distant dream. Any deviation from the norm is frowned and if possible, immediately curbed. Women also have to face role conflict as soon as they initiate any entrepreneurial activity. It is an uphill task for women to face such conflicts and cope with the twin role.
- **Absence of Entrepreneurial Aptitude:** Many women take the training by attending the Entrepreneurship Development Programmes without entrepreneurial bent of mind. As per a study, involvement of women in small scale sector as owners stands at mere 7 percent. Women who are imparted training by various institutes must be verified on account of aptitude through the tests, interviews etc.
- **Quality of EDPs:** All women entrepreneurs are given the same training through F.DPs. Second-generation women entrepreneurs don't need such training as they already have the previous exposure to business.
- **Marketing Problems:** Women entrepreneurs continuously face the problems in marketing their products. It is one of the core problems as this area is mainly

dominated by males and even women with adequate experience fail to make a dent.

- For marketing the products women entrepreneurs have to be at the mercy of middlemen who pocket the chunk of profit. Although the middlemen exploit the women entrepreneurs, the elimination of middlemen is difficult, because it involves a lot of running about. Women entrepreneurs also find it difficult to capture the market and make their products popular.
- **Financial Problems:** Obtaining the support of bankers, managing the working capital, lack of credit resources are the problems which still remain in the males domain. Women are yet to make significant mark in quantitative terms. Marketing and financial problems are such obstacles where even training doesn't significantly help the women. Some problems are structural in nature and beyond the control of entrepreneurs.
- **Family Conflicts:** Women also face the conflict of performing of home role as they are not available to spend enough time with their families. They spend long hours in business and as a result, they find it difficult to meet the demands of their family members and society as well. Their inability to attend to domestic work, time for education of children, personal hobbies, and entertainment adds to their conflicts.
- **Credit Facilities:** Though women constitute about 50 per cent of population, the percentage of small scale enterprise where women own 51 percent of share capital is less than 5 percent. Women are often denied credit by bankers on the ground of lack of collateral security. Therefore, women's access to risk capital is limited.
- The complicated procedure of bank loans, the inordinate delay in obtaining the loans and running about involved do deter many women from venturing out. At the same time, a good deal of self-employment programme has been promoted by the govt. and commercial banks.
- **Shortage of raw-materials:** Women entrepreneurs encounter the problems of shortage of raw-materials. The failure of many women co-operations Jn 1971 such as these engaged in basket making were mainly because of the inadequate availability of forest-based raw materials.

- **Heavy Competition:** Many of the women enterprises have imperfect organizational set up. But they have to face severe competition from organized industries.
- **High cost of production:** High cost of production undermines the efficiency and stands in the way of deployment and expansion of women's enterprises, government assistance in the form of grant and subsidies to some extent enables them to tide over the difficult situations. However, in the long run, it would be necessary to increase efficiency and expand productive capacity and thereby reduce cost to make their ultimate survival possible, other than these, women entrepreneurs so face the problems of labor, human resources, infrastructure, legal formalities, overload of work, lack of family support, mistrust etc.

There has been a steady increase in the participation of women in small business indicating immense potential for entrepreneurial development among them. From the point of view of performance, it was observed that the women enterprises in India have made significant contribution towards generation of employment, gross output, asset creation and exports. Women form the family, which participate to develop society and Nation.

Entrepreneurial movement among women started late and is still in its infancy. Changes in the global and domestic environment have contributed towards the growth of women entrepreneurship in India. As observed the success of women entrepreneurs differs from State to State in India. It was also observed that women enterprises are concentrated in the micro segment of the MSME sector. To enlarge their participation in small and medium segments a stronger coordinated role of Indian Government, financial institutions, voluntary agencies and educational institutions with an integrated approach is necessary. Moreover, young female entrepreneurs should share their success stories in the world of e-commerce to speed up entrepreneurial movement in India. Women entrepreneurs will be better understood and encouraged by studying and focussing on:

- (i) their social and cultural background including family system;
- (ii) religion and caste and
- (iii) location where they are staying, e.g., whether it is urban area or rural area or district or block.

Women in Aligarh are facing adverse situations to get ahead their life in business. A few of them can be detailed as:

- The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal - male dominant social order is the hurdle to them in their way towards business success. Male members think it a big risk financing the ventures run by women.
- The financial institutions are sceptical about the entrepreneurial abilities of women. The bankers consider women loonies risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to get loan to women entrepreneurs. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence those women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups (UNIDO, 1995b).
- Entrepreneurs usually require financial assistance of some kind to launch their ventures - be it a formal bank loan or money from a savings account. Women in developing nations have little access to funds, due to the fact that they are concentrated in poor rural communities with few opportunities to borrow money (Starcher, 1996; UNIDO, 1995a). The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand.
- Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996). The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends.
- Women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success depends on the support the family members extended to women in the

business process and management. The interest of the family in the realization of women folk business aspirations.

- Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.
- The male - female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.
- Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different sources with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.
- Knowledge of latest technological changes, know how, and education level of the person are significant factor that affect business. The literacy rate of women in India is found at low level compared to male population. Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training (UNIDO, 1995). Although great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females ("Women Entrepreneurs in Poorest Countries," 2001). According to The Economist, this lack of knowledge and the continuing treatment of women as second-class citizens keep them in a pervasive cycle of poverty ("The Female Poverty Trap," 2001), The studies indicates that

uneducated women don't have the knowledge of measurement and basic accounting.

- Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self-reliance to the women folk to engage in business, which is continuous risk taking and strategic cession making profession. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence. Though, the risk tolerance ability of the women folk in day-to-day life is high compared to male members, while in business it is found opposite to that.
- Achievement motivation of the women folk found less compared to male members. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern.
- Finally, high production cost of some business operations adversely affects the development of women entrepreneurs. The installation of new machineries during expansion of the productive capacity and like similar factors dissuades the women entrepreneurs from venturing into new areas.

Resurgence of entrepreneurship is the need of the hour emphasizing on educating women strata of population, spreading awareness and consciousness amongst women to outshine in the enterprise field, making them realize their strengths, and important position in the society and the great contribution they can make for their industry as well as the entire economy (Goyal and Prakash, 2011).

SUGGESTIONS

Entrepreneurship among women, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

1. Consider women as specific target group for all developmental programmers.
2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training programme on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.
6. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
7. Training on professional competence and leadership skill to be extended to women entrepreneurs.
8. Training and counseling on a large scale of existing women entrepreneurs to remove and technological personnel should be provided to existing and fear of success.
9. Counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
10. Continuous monitoring and improvement of training programmers.

- 11.** Activities in which women are trained should focus on their marketing and profitability.
- 12.** Making provision of marketing and sales assistance from government part.
- 13.** To encourage more passive women entrepreneurs the Women training programme should be organized that taught to recognize her own psychological needs and express them.
- 14.** State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
- 15.** Women's development corporations have to gain access to open-ended financing.
- 16.** The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
- 17.** Making prevision of micro credit system and enterprise credit sytem to the women enterers at local level.
- 18.** Repeated gender sensitization programmers should be held to train financiers to treat women with dignity and respect as persons in their own right.
- 19.** Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies.
- 20.** Industrial estates could also provide marketing outlets for the display and sale of products made by women.
- 21.** A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
- 22.** Programmers for encouraging entrepreneurship among women are to be extended at local level.
- 23.** Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games.
- 24.** More government schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
- 25.** Involvement of Non Governmental Organizations in women entrepreneurial training programmes and counseling.

Strategy for Success of WED (Women Entrepreneurship Development)

The local conditions, availability of labour power, information of ready demand are vital deciding factors of selecting a type of industries or business. A study sponsored and financed by SBI conducted by Small Industry Service Institute, Indore has recommended the following major types of industries of business for WED. These are:

- a)** Manufacturing of Agarbatti, Papada, Pickle, Apparels, Stationeries, Packaging materials, Handicrafts and bed spread making.
- b)** Running of urban dairies, dry cleaning, creches, restaurants, working women's hostel, studio, Zerox firm, Pathological clinics for bio-chemistry students and travel agencies.
- c)** Service Centres for plumbing, electrical repairs, repairing of TV, radio, watch, maintenance of office on contract basis, catering, batik, painting, embroidery, tutorial classes and stenography classes.
- d)** Retail shops for textiles, readymade dresses, grocery, drug stores, snack bars, sweetmeat stalls, soft drink, florist shops.

A two-tier approach should be applied to select potential women of managerial skill who has systematically acquired the required philosophy and skill in the initial stage and those who are keenly interested should be selected for training.

Training & Course Design

These inputs notably influence the quality of entrepreneurs. The training course should target the need of tije group of trainees. Achievement-Motivation-training should be in the course with adequately backed by management input and the technical training orientation. The trainees should deal with numerous problems on many fronts of Management.

Selection of Machinery & Technology

The entrepreneurs faced difficulties in selection of machinery and technology. Suitable organizational arrangement for supply of information about appropriate machinery and the process of transfer technology should be available to prospective women entrepreneurs.

Promotional Help

The entrepreneurs have to contract many agencies and departments for completing various formalities for registration and licensing, Promotional agency should come forward to help the women entrepreneurs,

Finance and Market

For WED one should be trained to get assistance and to prepare her project report with the help of different agencies and to understand the requirement of financing agencies for assistance. In marketing the product/service the new woman entrepreneurs have to face stiff competition from existing enterprises. Sufficient data and market intelligence should be available and the Government and Private agencies should patronize the product and service of the entrepreneurs.

Future Strategy

In the context of economic liberalization, the quality of women's employment will depend upon several factors. Chief amongst these are access to education and skill development training. In both these areas women continue to lag behind men. The solution lies in creating conditions and opportunities, which are conducive for women to work in increasingly productive and remunerative sectors of the economy with freedom. The issues requiring priority attention in the coming years are:

- Creating and strengthening an accurate and authentic database on women workers in all sectors of employment, covering both organized and unorganized sectors. This could be used as a tool of planning for both legislative as well as administrative intervention by the Government to protect and safeguard the interests of women workers in different fields of work and under different fields of work and under different conditions of employment.
- Technological changes tend to displace women more than men primarily on account of lack of education, orientation, training and skill development programmes. Such programmes for women workers, therefore, need to be given high priority with a view to enabling women workers to improve their productivity and access to quality employment and also to enable them to take up new jobs involving technological changes.

- Carrying out research studies on problems of women workers, their employability and the extent of their displacement on account of technological and various other changes.

Finally, strengthening anti-discrimination legislation in employment across all occupations will be essential for expanding employment opportunities for women. In addition, reducing the large gaps in wages and working conditions, often observed between women and men, could help provide a boost to the number of women seeking employment.