

**ROLE OF WOMEN ENTREPRENEURS IN SOCIAL AND  
ECONOMIC DEVELOPMENT IN JHARKHAND STATE: A  
CASE STUDY OF HAZARIBAG DISTRICT**

**Thesis submitted to**

**University Department of Commerce & Business Management**

**Vinoba Bhave University, Hazaribag**

**In fulfillment of the requirements for the award of the Degree of**

**DOCTOR OF PHILOSOPHY IN MANAGEMENT**

**IN THE FACULTY OF COMMERCE**

**By**

**SONAL JAIN**

**(Date of Registration: 19.03.2016)**

**(Registration No: Ph.D./MBA-2344/2015)**

**Under the supervision of**

**Prof. (Dr.) M. K. Singh**

**Dean, Faculty of Commerce**

**Director, Department of Management Studies**

**University Department of Commerce & Business Management**

**Vinoba Bhave University, Hazaribag**

**2019**

## **Recommendations & Areas for future exploration**

To meet all the challenges in previous chapter following suggestion have been formulated for various sectors like for District Industrial Centre, Panchayat Development offices, Banks, Academic Institutions, Industries, NGOs and other organisation related to development of women entrepreneurs of Hazaribag District are follow:-

- 1) Awareness camps – District Industrial Centre, District/Block/Panchayat Development offices, Banks, MFIs, Academic Institutions, Industries, NGOs and other related organisation organizes various interactive sessions and awareness camps for dissemination of newly launched programs specifically for women development and their empowerment. Need is to more involvement of Panchayati Raj Institutions and Youths to come forward to hand hold this program for making women the real contributor in our society and state economy.
- 2) Bank's role must be pro-active in women centric enterprise loan. In the absence of proper knowledge of related guidelines of leverage/support structure/subsidy, most banks either return these customers or direct them to a mediator. In this case, the whole concept of women empowerment will be a fairy dream. By increasing the base of Women owned Enterprises, women will be empowered in real sense.
- 3) District Administration plays a significant role in upliftment of women in any district, because this is the only real push factor for implementing government schemes District.
- 4) Role of PRIs (Panchayati Raj Institutions) is very crucial in this sector. When more than 60% of women live in rural area, then PRIs are the only tool to implement any government scheme or spread awareness for any upliftment plan for women. Elected representatives of PRIs must be trained and exposed for making their panchayat a model one through contribution of society specially women.

- 5) Role of Academic Institutions – Academic Institutions is such places where think tank is available for making any policy for women empowerment. They are also creating a pool of youths for dissemination of knowledge to the last leg of society. Now a day seed of enterprise initiates its germination process in guidance of many Mentors or Incubators of Academic Institutions.
- 6) Role of NGOs – Is quite recognizable in a tribal state like Jharkhand. In Hazaribag also, many NGOs like Janopkar Awam Vikash Samiti, Neo Human Foundation, Pradan Foundation, Mahila Mukti Sanstha, Prayas Programme for Rural, Shree Ramakrishna Shanti Ashram, Sankalp Development Trust are very active for women upliftment. Government and other funding agencies should support the cause.
- 7) District Industrial Centre - These units are nodal for women centric funding schemes like MUDRA, PMEGP etc. Apart from the traditional schemes, various trade specific training and technical support is also run by DIC which is women oriented. It should further be strengthened.
- 8) Society has to play a vital role for making women friendly working and encouraging environment. Concerned Member of Parliament and Member of Legislative Assembly have to be a change agent for make over the tradition society of Hazaribag.
- 9) Local Women Role Models should be promoted and exposed for enrichment of others.
- 10) At last, focus should be given to adolescent girls to mould them into a smart and bold woman, so that in future Hazaribag can have a base of mature women leaders and business leader Women Entrepreneurship' may be considered as a phenomenon of making an independent woman.

A woman entrepreneur has 360 degree empowerment through their economic independence. Through rise in their economic status, empowerment may be seen in their Increased income, Increased consumption, Control over spending and Confidence in sustaining trend. Through Rise in their self-worth, empowerment may be seen as ways as ability to lead, to work in groups, to resolve conflict, freedom to make business life and own decision in life and gets recognition in

work. Increased self-confidence, are empowered by becoming more proactive, crisis manager, risk taking and great influencer. Increase in social status, women entrepreneurs are empowered with their positive image, More gender equality, Sociability–networking, Involvement in community works, Involvement in political activities and Encouraging other women to entrepreneurship. However for the future growth of the firm owned by a woman needs further ease on some critical components like Access to Finance, Assistance in Business Planning, Access to new Market, Finding skilled workers, providing benefits to workers etc.

Considering percentage of female population in Hazaribag District, the role of micro- finance through SHGs has been given due importance especially to women entrepreneurs, who are bringing economic and social changes in their livelihood. They have provided micro-finances, capacity building programmers by training women, and have nurtured them with their financial support. Today, the reserve bank of India (RBI) also understands the role and importance of SHGs in financing, and has extended medium sized loans to women entrepreneurs in support with NABARD. With these initiatives and positive steps, it is hoped for establishment of successful women enterprises in every corner of country and in turn our country would be converted into a manufacturing hub.

## **Areas for future exploration**

No study in itself is an end. It always gives a beginning to another set of studies. Herein I have analyzed the impact of Women Entrepreneurship in Social and economic Development in Hazaribag district of Jharkhand only, while research could be done in other districts/states also. I have taken into consideration only selected government office sources and very few NGOs or Private players.

Study is very useful for future research for various different categories:

### **For Jharkhand state**

The study provides opportunity for all concerned Government Departments, Banking system, NGO, various Industrialists to explore to increase their base in non-conventional areas. It will open a new gate for all Industrialists in Jharkhand

state for positioning themselves in a much broader market by initiating various CSR projects.

### **For Industries**

Study provides extensive detail about women entrepreneurship and their specifications, so it can be taken as useful material for industries in terms of selection of CSR activities, in terms of knowing the loopholes, which activity should be chosen for maximizing their impact in society and contributing in local economy. Study also provides great detailed and concise knowledge of various government schemes which can be utilized as reference for devising a product in industries.

### **For Investors**

At present, the awareness about this concept is comparatively more trending, but in-depth awareness is lacking. Any investor can use this study to understand this market and various products for expanding their business.

### **For Students**

After knowing all about this concept, any student can make a glorious career in this field. This study will serve as a handbook of Women Entrepreneurship.

Further, there are very few studies have been conducted on specified attributes. The results of the proposed study may increase researcher's knowledge about the role of women entrepreneurship in society and its local economic development.

## **Conclusion**

The growth of entrepreneurship signifies the economic development of a country. Women constituting nearly 50% of the population have specific role to play in this area. The impact of entrepreneurship development among women with micro enterprise has displayed a positive impact on the family.

The objectives of the study have brought about certain conclusions with respect to the study. To explore the role of women entrepreneurs in economic development and social development of Hazaribagh District, to recognize the primary drivers of economic liberation of the women entrepreneurs, to analyze the interdependence of

women entrepreneurs and families, to analyze the influence of women entrepreneurs on family regarding life standards and to make suggestions for the encouragement of women, particularly the deprived ones. An improved and increased women entrepreneurship is an integral part of successful human resource management. As compared to the other nations of the world, this is a dynamics that is much low in Indian society. This is a fact that is all the more applicable for the rural sections of the country. It has also been seen that women from the middle classes are also reluctant in changing their age-old roles in society due to a fear of social renunciation. Women entrepreneurship is a phenomenon that is still visible in the upper-class families of urban India.

Similarly education definitely has an impact on entrepreneurship as it opens up an arena in which women can compete with men and prove their independent identity. Education also makes women more confident and capable of recognizing the potential area of exploration in various stages of the entrepreneurial activity. Religion is the belief followed by the community. This was taken into consideration as certain communities and religions do not encourage entrepreneurship. Most of the region covered large number of Hindu community women who ventured into entrepreneurship. A large portion of the ladies are uneducated in Hazaribag District and they rely on their better half and guardians to satisfy day by day needs. For the most part, as a result of these reasons, ladies did not go into business. The business gives financial autonomy and societal position to country and urban ladies and at last, it prompts the future monetary thriving of the country. An extensive number of Micro, Small scale and Cottage Industries have been recognized where ladies business people assume a significant job.

The marital profile, as regards entrepreneurship, there is a strong belief among respondents that it is only after marriage that women are more capable of withstanding the pressures of business life.

Family type, the respondents from nuclear families reported that they did not have help available at home and they had to take care of all the house work and children. Thus they did not have much time to spend running around for financial support and so found it difficult to access loans. The lengthy procedures for getting credit sanctioned no support from credit institutions, lack of follow up demotivated respondents from nuclear families could cope with the stress more easily. At the

same time, it was mentioned that the respondents from the nuclear families of Hazaribag had to face fewer problems as far as answering the in-laws for their actions taken at home as well as in business. Women from joint families had the advantage of leaving their children at home with their in-laws. The family thus plays an important role in the entrepreneurship development process of women.

The domain of research on entrepreneurs has seen considerable growth and broadening in the last two decades. However unaffected by this fact the real dynamism of entrepreneurship is still at a rather basic stage in India especially in Hazaribagh District and is highly divided into several fragments. Family Support, ICT, Internal Motivation, Social Network play vital role in development of women entrepreneurs of Hazaribagh District However, the research perspectives of this domain are adversely affected by a number of shortcomings. From a psychological point of view, it has been agreed that physic beliefs and non-materialistic catalysts such as a desire for innovation are one of the main aspects that can boost entrepreneurial endeavors. Sociologists argue that certain noneconomic aspects like the hierarchy, values and social conditions can lay the foundation of entrepreneurial endeavors.

Back in the nineteenth century where entrepreneurship was fast gaining its hold in the other parts of the western world, its reach in the Indian society was still limited in small town like Hazaribag. In the eras of the pre-colonial and the colonial period's entrepreneurship has seen a business that mainly dealt with the money lenders, traders of various types, merchant class all of which was highly determined and controlled by the caste systems and religious ties. From the time of mythology, Indian females are regarded to be the source of power (Shakti). Hindus' devotion for goddesses is equivalent to their mothers but if we consider the facts, women are always under the thumb of men. There have been numerous poets who have envisaged the minds of women to be an ocean. The mind of a woman is powerful and persistent. Bhagvad Geeta recognizes this fact in which Lord Krishna defines his appearance in feminine quality of Media or higher intellect then also women are regarded as the inferior gender in our society. There is constant injustice against women since their childhood and it can be seen through the undernourishment, school dropout, child marriage, abuse for dowry, etc. There were numerous social modifications in our country during 19th century in oppose of evil customs. There were constant attempts made for enhancement in

the position of women, be it Ram Mohan Roy or Mahatma Gandhi. Equality of the genders has been established as a fundamental right by the constitution it is acknowledged now that women have a significant part to play in the economic welfare of households. The position of women in the conventional societies is restricted to family management on the basis of conventional principles, perspectives and traditions. Family culture where the initial socialization is done is quite significant that persuades or restricts the involvement of women in economic activities of family. Women play the role of prototype in our society and it is quite significant in every field of life. There can be no proper development of society if she does not have a role in it. Muhammad Ali Jinnah has mentioned in the year 1944 that there is no country which can achieve proper glory if the women are not beside you. With the changes in roles of women in Hazaribagh, it has resulted towards greater roles in employment sector and changes in numerous factors. Growth in number of women in labor markets at Hazaribag District shows a crucial movement about women's employment which has been arising along with the growth in the labor force.

Numerous researches were held on entrepreneurship and women entrepreneurship. From the analysis it has been found that there is a significant impact of the role of women entrepreneurship in social and economic development in Hazaribag district of Jharkhand State. To do the analysis questionnaire of 40 questions has been designed with the dimensions like Information Communication and Technology, Social Network, Internal Motivation, Family Support and success of women entrepreneurs. Statistically all the five dimensions are significant to the role of women entrepreneurship in social and economic development at 95% confidence level.