



Problems and Prospects of Women Entrepreneurs (A Study in Visakhapatnam)

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Abstract:

Women entrepreneurs have been making a significant impact in all segments of the economy in India. The areas chosen by women are retail trade, restaurants, hotels, education, cultural, cleaning insurance and manufacturing. It is the group of women or single women running an enterprise or company in order to earn profit. Now a days because of women empowerment women are stepping into the industries and taking the place of men. Now a day's women are running several businesses like beauty parlors, stitching shops, boutiques, etc. Women entrepreneurs may be defined as a women or group of women who initiate, organize and run a business enterprise.

Key words: Women entrepreneurs, Insurance, entrepreneur

Introduction:

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

21st century is the century of telecom, IT and financial institutions. Women's expertise in all these industries is beginning to emerge and women are emerging as a force to reckon with. Many of these new industries are headed and guided by women who are seen as pioneers and mavericks, the loci of power have shifted away from traditional venues such as Old boys' clubs, Golf courses and Cigar smoking rooms to power now being vested with energetic new upstarts working out of their homes or on their computer terminals from

homes. This new cauldron of opportunity can become the proverbial melting pot for professionally trained and enterprising women.

The transition to the next millennium is where the women will create new paradigms of being a daughter who takes the responsibility of her parents, is a wife who wishes to create a home and a family, a mother who takes charge of the children to make them the children of the millennium. She is also the entrepreneur who builds an enterprise and discovers her relevance and meaning of her life in herself. She accepts the uniqueness of her identity and is willing to share the space. Simultaneously with all the dreams of togetherness she searches for mutuality, dignity and respect. She is also open to a



life without marriage and a parenting without a father.

In the next millennium, Indian women would have to cross a major threshold and enter an unknown land, they will have to walk a path where none existed with a sense to discover, they will have to encounter and live with excitement and enthusiasm as well as threat, fears, anxieties and terror, it is the trust in the self, of the resource to be generated, of the courage to journey forth in a new land; to live through the terrains of uncharted land that the women of today will shape the new identity, they will discover the voice, which has been silenced for centuries to sing the songs of life and living and to discover the joys of experiencing the beauty around.

Significance of the Study:

Performance in relation to women entrepreneurs is an important functional system of behavior among the enterprises in financial practices and growth and development of industrial organization. In this aspect women entrepreneur functional and financial conditions play an important role at enterprises with an aim to achieve business development and growth.

Studying women entrepreneurs is entirely, a different aspect of research from that of other management aspects. In business institutions performance of the women entrepreneurs and their activities are really sensitive, challenging

and vital. This is because of the critical intricate dynamic nature of the business and organization environment where hundreds of wide varied; heterogeneous minds are dealt by the entrepreneur. The problem challenges and needs many objectives in number and they change from time to time in different directions in different degrees.

To obtain the relevant feedback from the women entrepreneurs, the investigator has participated personally in collecting the information from different categories of women entrepreneurs in Visakhapatnam of Andhra Pradesh through pre-designed questionnaire. On the basis of the topic and the area of the investigation, survey method of research after careful consideration is chosen. The close interpretation of women entrepreneurs and application of the thought to the broader areas of understanding, it reveals the fact that the progress of the business depends on the organizational atmosphere. And the organizational atmosphere depends on the entrepreneur performance and the entrepreneur performance depends upon how the system of enterprise considers the perception and experiences of entrepreneur.

The perceptions of women entrepreneurs on various aspects reflect the ground realities and needs. It is because the women entrepreneurs are the source of first-hand information; they directly face and experience the



organization situation and enterprise learning process.

The women entrepreneur encounters the performance in business with various tools and methods. They adopt and apply the suggestions in various occasions. They also experience the psychological approach and attitudes of the customers. Therefore, they form certain opinions and views about the organizational methods and enterprise personality.

Objectives of the Study:

1. To find out the problems and prospects of women entrepreneurs in Visakhapatnam.
2. To offer measures to overcome the problems faced by women entrepreneurs in selected study area.
3. To suggest the women entrepreneurs in Visakhapatnam to improve their performance for national well-being.

Methodology:

The present study is surveyed in nature. The survey method gathers data from a relatively large number of cases at a particular time. It is not concerned with characteristics of individuals as individuals. It involves a clearly defined problem and definite objectives. It requires expert and imaginative planning, careful analysis and interpretation of the data gathered, logical and skillful reporting of the findings. After identifying the areas for

the study, the required data was collected from the following sample methodology. The main purpose of the study is to find out the performance perspectives of women entrepreneurs in Visakhapatnam.

Scope of the Study:

Women make a crucial contribution not only to the health and learning of children but also in business environment, which improves future economic performance. Many studies show that families depend heavily on women for nutrition and health care and also economic growth and development, particularly in low-income areas. It is considered that the woman has wide interest to help the development of the society in contact with her. To explore newer ideas of wider and varied interests, a limitless world with unlimited range of knowledge is head of her. Of all professional people, the woman is expected to lay the foundations of a new culture. She has to free herself from the action of merely depending on the worn out concepts and she has to show the way to usher in fruitful social change.

When the woman is made an important element of the organizational system and in the society, "what she thinks, what she wants" should be known to the organization and also to the supervisors and administrators.

Sample of the Study:

Since Visakhapatnam city has been taken in the present study, the



investigator has taken a sample of 100 enterprises, which are maintained by women. It becomes possible for the sample to cover the majority of the enterprises that are organized/managed by women entrepreneurs. The selection of sample is from each category of line activity by using simple random sampling technique (Beauty Parlors, Fancy/Bangle Stores, Hardware/Electronics, Readymade/Cloth Stores, Tailoring Shops, Food Processing/Paper products and others like Medical Stores, Kirana/Departmental stores, Books & Stationary shops etc.,).

Major findings of the Study:

Nothing succeed like success', however no success is achieved without encountering many difficulties and hurdles. A woman entrepreneur, while carrying out her enterprise faces a plethora of seemingly endless problems. The constraints encountered by the entrepreneurs at various growth stages of their entrepreneurial career can be categorized as personal, educational, technological, familial, social and general.

1. Personal Problems: Among the major personal constraints absence of need for achievement, economic independence and autonomy in women in India are the dominating constraints factor. She is confined to her role as homemaker which acts as inhibition in her life. Poor risk bearing ability, less change prone, lack of emotional maturity, incompetence in handling technical, financial, sale, production, public relations and other

managerial activities, physical and mental stress and strain, health problems, lack of confidence in handling managerial task i.e. financial, technical, managerial, lack of information and experience pose hurdles in their entrepreneurial activities.

2. Educational Problems: Educational Constraints are quite prevalent among the women. Lack of knowledge about financial, technical and managerial aspects of the business, mainly lack of information about various government schemes, improved technology, agencies and institutions supporting entrepreneurial activity, availability of raw material, marketing, law and legal procedure pertaining to business, loan schemes and procedure of availing loan, which again generates obstacles in their advancement.

3. Technological Problems: Lack of technical know-how, lack of specialized skills, non-availability of modern technology, difficulties in maintenance of machinery are some of the technological related constraints, or rather major constraints pose problems in running the enterprise. This is one of the vital factor of success of any business.

4. Financial Problems: For any economic activity finance is the back-bone. Lack of financial support and availability of resources at the initial stages of advancement may discourage women, demotivate them in entering into business decisions, may cause loss and sometimes compel them to discontinue



business. Further limited working capital, lack of financial assistance from institutions, inadequate incentive schemes by government, cumbersome and complex procedure of availing loan, low profit, less income, repayment of loan, economic incredibility of women, lack of collated security, aggravates the problems in enterprise.

5. Marketing Problems: In any entrepreneurial activity sale of product is the prominent indicator of success. In today's competitive world marketing has an immense importance in business activity. Competition in the market, scarcity of raw material, lack of marketing experience and inadequate publicity are some of the major constraints which cause loss or failure of business, in spite of the best possible efforts of women entrepreneurs.

6. Managerial Problems: Women while carrying out their business have to perform numerous managerial functions with effective techniques and skills to become successful entrepreneurs. Incapacity to bear managerial responsibilities, to face day to day challenges, quick decision making, lack of planning, inability to communicate, coordination, supervising, evaluating, monitoring, inability to develop public relations, labor problems adds to the problems of administration and running the enterprise smoothly and consequently may put them into troublesome conditions.

7. Familial Problems: The biggest problem of constraint of women entrepreneurs is that they are surrounded by her family and work. Traditionally she is confined to the role of home maker, wife and mother. Women have been confronted by the dilemma of dual role, double burden of the working women or the triple burden of working mother ever since they started leaving home for the work. Upswept of constitutional and legal equality she is still striving to get role in decision making, freedom, independence, autonomy and suffering from male domination, reservations about her role and capabilities. Family member's continuous encouragement, motivation, physical assistance in handling household responsibility, rearing children and in business too, are proved to be a ladder marching towards success. In the absence of husband, in-law and other family members support, entering into any economic activity could be a dream, and an unimaginable for women.

8. Social problems: social Environment surrounded with male domination, inequality in family and society, hostile attitude of male entrepreneurs' subordinates, lack of motivation from people, lack of co-operation, respect and reward. Lack of confidence in women's ability, women entrepreneurs find it difficult to combat the opposition from family and society, to take bold decisions and risk and dare to enter into unbeaten track of entrepreneurial activity. As the orthodox society has demarcated the



boundaries of role for man and woman, the sphere of activities may discourage the women and create a barrier in the path to success.

9. General Problems: The other constraints of women entrepreneurs are lack of government policies, infrastructure, incentives and motivation, inadequate EDP., entrepreneurship development training facilities market exclusively for women entrepreneurs, non-availability of manpower, insufficient agencies and organizations supporting, promoting and protecting the interest of women entrepreneur. Beside this there are so many constraints which are not directly affecting but indirectly influencing the growth of women entrepreneurs.

Suggestions:

The Government should assist women to acquire entrepreneurial characteristics by providing technology information which helps aspiring women to identify projects by counseling. It is necessary to provide information and tools to meet the goals of women entrepreneurs. The government and voluntary organizations should conduct exhibitions and seminars and organize vendor development programs to offer incubator facilities where an entrepreneur can manufacture a product without investing on infrastructure. Promotion of SME of women entrepreneurs with the support of ZDH is essential. Constant counselling by special team members to help the aspiring

women to identify their projects is needed.

Conclusion:

Women constitute almost half of the total population of world. Similarly, in India also women constitute 50% of the total population. Till the turn of the century men have enjoyed a dominant position. But change in position, technological innovation and modern way of thinking can reduce the disparity between men and women and bring about equality and equity between them, the need of the hour in women empowerment both through provision of employment and enterprise creation. Typologically, the former leader to endogenous empowerment and the latter gives rise to exogenous empowerment.

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innovate, initiate or adopt a business activity are called business entrepreneur.

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