



## Entrepreneurship development with gender management education

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**Abstract:** The formation of entrepreneurial intentions depends on personal attitudes toward the act of starting a new venture. These attitudes in turn reflect individual beliefs and perceptions shaped by one's personality, upbringing, education, values, and experiences. Women and men have historically assumed somewhat different roles in society. As a result, certain jobs have traditionally been considered more appropriate for men and others more appropriate for women. Underlying widely held beliefs in the appropriateness of these conventional sex roles are male and female gender stereotypes. Thus, by promoting entrepreneurship, we mean encouraging the skills and motivation of the entrepreneurs. Today there is a growing interest in understanding the concept of 'Entrepreneurial communities' which deals with the social impact of Entrepreneurs, and their promotion.

**Key words:** Entrepreneur, Intentional behavior, Stereotypes, Entrepreneurial communities

### Introduction

An entrepreneur is a person who organizes and manages a business undertaking, assuming the risk for the sake of profit. The idea behind development of entrepreneurship is sound. Entrepreneurship is the single most important factor for the development of a nation's economy and perhaps more important in creating a wider distribution.

### Need of entrepreneurship

Entrepreneurs are described as agents of change who break with the existing ways of doing things by creating what has not been created before. Entrepreneurs possess a special "know – how" that most people on the outside cannot understand. By breaking existing patterns, regulations and rules, they literally change existing ways of doing things. They identify opportunities and

exploit niches that at first appear as chaos, confusion and uncertainty. They rely on "intuition" and "judgment" to make decisions by acting upon the unknown. Successful Entrepreneurs need to manage their own motivation as well as that of the participants in their enterprise. By recognizing interrelationships and the distinction between intrinsic motivation and supportive extrinsic motivation the Entrepreneur can then innovate quantify and orchestrate a growing organization

### Characteristics of successful Entrepreneurs:

1. Hard Work: willing to work hard. Most of the successful entrepreneurs work hard endlessly, especially in the beginning and the same becomes their habit for their whole life.
2. Desire for high achievement: The entrepreneurs have a strong desire to



- achieve high goals in business. This high achievement motive strengthens them to surmount the obstacles, suppress anxieties, repair misfortunes, and devise expedients and set up and run a successful business.
3. Highly Optimistic: The successful entrepreneurs have a positive approach towards things. They do not get disturbed by the present problems faced by them. They become optimistic for future that the situations will become favorable to business in future.
  4. Independence: entrepreneurs they do not like to be guided by others and to follow their rules. They resist to be pigeonholed. They like to be independent in the matters of their business.
  5. Foresight: The entrepreneurs have a good foresight to know about future business environment.
  6. Good Organizer: Various resources required for production are owned by different owners. Then, it is the ability of the entrepreneurs who brings together all required resources for setting up an enterprise and then produces goods.
  7. Innovative: In view of the changing requirements of the customers from time to time, the entrepreneurs initiate research and innovative activities to produce goods to satisfy the customers changing requirements and demands for the products.
  8. Perseverance: One of the qualities of successful entrepreneurs is that they

possess and exhibit tremendous perseverance in their pursuits.

9. Team spirit: successful entrepreneurs build teams and work with teammates.

#### **Role of Women in Entrepreneurship**

Women in India have come a long way from being just 'homemakers'. The world now sees them with a different eye and a new respect. Women entrepreneurship in India has come a long way from women working only part time. Successful women entrepreneurs in India have made their presence felt in every field be it the world of politics, music, fashion, movies and entertainment or business. Hindu scriptures defines women as the embodiment of 'Shakti' and she lives up to image every time, whether it is problem solving at home or running a successful business. Women constitute around half of the total world population. So is in India also. They are therefore regarded as the better half of the society. In traditional societies, they were confined to the four walls of houses performing household activities and small businesses focused on fashion, food and other services sector. In modern societies, they have come out of the four walls to move rapidly into engineering industry with low labour intensity, manufacturing, construction and other industrial field.

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, zeal, wills, knowledge and adaptability in business are the five important determinants of women to



emerge into business ventures. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women have started plunging into industry also and running their enterprises from papad to power cables successfully. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women have been performing exceedingly well in different spheres of activities like academics, politics, administration, social work and so on, but the entrepreneurial world is still a male dominated one.

#### **Supportive Measures and Schemes for Women Entrepreneurs in India**

Remedial Measures and schemes for Indian women entrepreneurs can be represented into four category. These are discussed below

##### **1. Direct and indirect Financial Support.**

- a. Nationalized banks
- b. State Finance Corporation
- c. State Industrial Development Corporation
- d. District Industries Centers
- e. Small Industries Development Bank of India (SIDBI)
- f. State Small Industrial Development Corporations (SSIDC)
- g. Mahila Udyan Nidhi

##### **2. Yojna Schemes and Program mea.**

- a. Nehru Rojgar Yojna
- b. Training of Rural Youth for Self- Employment (TRYSEM)

c. Development of Women and Children in rural areas (DWCRA)

##### **3. Tecnological Training and Awards**

- a. tree Shakti Package by SBI
- b. Entrepreneurship Development Institute of India
- c. Women's University of Mumbai
- d. National Institute of Small Business Extension Training (NSIBET)
- e. Trade Related Entrepreneurship Assistance and Development (TREAD)

##### **4. Federations and Associations**

- a. Indian Council of Women Entrepreneurs, New Delhi
- b. National Alliance of Young Entrepreneurs (NAYE)
- c. Self Employed Women's Association (SEWA)
- d. World Association of Women Entrepreneurs (WAWA)
- e. Association of Women Entrepreneurs of Karnataka (AWEK)
- f. Associated Country Women of the World (ACWW)

Women start companies to better balance their work and family lives. Wealth is not their primary focus, so most remain smaller.

Male owners are more likely to start a business to make money. They also spend more time on their new ventures, have higher expectations for their business, and do more research to identify business opportunities.

##### **Problems facing the women entrepreneurs**

Just as gender equality can support economic growth, business initiatives can also promote equality between women and men. Women entrepreneurs face a



series of problems right from the beginning till the enterprise functions. Being a woman itself poses various problems to a woman entrepreneur, the problems of Indian women pertain to her responsibility towards family, society and lion work. The tradition, customs, socio cultural values, ethics, motherhood subordinates to ling husband and men, physically weak, hard work areas, feeling of insecurity, cannot be tough etc are some peculiar problems that the Indian women are coming across while they jump into entrepreneurship. Besides the above basic problems the other problems faced by women entrepreneurs are as follows:

#### **1. Family ties:**

Women in India are very emotionally attached to their families. They are supposed to attend to all the domestic work, to look after the children and other members of the family. They are over burden with family responsibilities like extra attention to husband, children and in laws which take away a lots of their time and energy. In such situation, it will be very difficult to concentrate and run the enterprise successfully.

#### **2. Male dominated society:**

Even though our constitution speaks of equality between sexes, male chauvinism is still the order of the day. Women are not treated equal to men. Their entry to business requires the approval of the head of the family. Entrepreneurship has traditionally been seen as a male preserve. All these put a break in the growth of women entrepreneurs.

#### **3. Lack of education:**

Women in India are lagging far behind in the field of education. Most of the women (around sixty per cent of total women) are illiterate. Those who are educated are provided either less or inadequate education than their male counterpart partly due to early marriage, partly due to son's higher education and partly due to poverty. Due to lack of proper education, women entrepreneurs remain in dark about the development of new technology, new methods of production, marketing and other governmental support which will encourage them to flourish.

#### **4. Social barriers:**

The traditions and customs prevailed in Indian societies towards women sometimes stand as an obstacle before them to grow and prosper. Castes and religions dominate with one another and hinder women entrepreneurs too. In rural areas, they face more social barriers. They are always seen with suspicious eyes.

#### **5. Shortage of raw materials:**

Neither the scarcity of raw materials, sometimes nor, availability of proper and adequate raw materials sounds the death-knell of the enterprises run by women entrepreneurs. Women entrepreneurs really face a tough task in getting the required raw material and other necessary inputs for the enterprises when the prices are very high.

#### **6. Problem of finance:**

Women entrepreneurs stiffer a lot in raising and meeting the financial needs of the business. Bankers, creditors and financial institutes are not coming



forward to provide financial assistance to women borrowers on the ground of their less credit worthiness and more chances of business failure. They also face financial problem due to blockage of funds in raw materials, work-in-progress finished goods and non-receipt of payment from customers in time.

#### **7. Tough competition:**

Usually women entrepreneurs employ low technology in the process of production. In a market where the competition is too high, they have to fight hard to survive in the market against the organized sector and their male counterpart who have vast experience and capacity to adopt advanced technology in managing enterprises

#### **8. High cost of production:**

Several factors including inefficient management contribute to the high cost of production which stands as a stumbling block before women entrepreneurs. Women entrepreneurs face technology obsolescence due to non-adoption or slow adoption to changing technology which is a major factor of high cost of production.

#### **9. Low risk-bearing capacity:**

Women in India are by nature weak, shy and mild. They cannot bear the amount risk which is essential for running an enterprise. Lack of education, training and financial support from outsiders also reduce their ability to bear the risk involved in an enterprises.

#### **10. Limited mobility:**

Women mobility in India is highly limited and has become a problem due to traditional values and inability to drive vehicles. Moving alone and asking for a room to stay out in the night for business purposes are still looked upon with suspicious eyes. Sometimes, younger women feel uncomfortable in dealing with men who show extra interest in them than work related aspects.

#### **11. Lack of entrepreneurial aptitude:**

Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programmes on entrepreneurship women entrepreneurs fail to tide over the risks and troubles that may come up in an organizational working.

#### **12. Limited managerial ability:**

Management has become a specialized job which only efficient managers perform. Women entrepreneurs are not efficient in managerial functions like planning, organizing, controlling, coordinating, staffing, directing, motivating etc. of an enterprise. Therefore, less and limited managerial ability of women has become a problem for them to run the enterprise successfully.

#### **13. Legal formalities:**

Fulfilling the legal formalities required for running an enterprise becomes an upheaval task on the part of an women entrepreneur because of the prevalence of corrupt practices in government offices and procedural delays for various licenses, electricity, water and shed allotments. In such situations women



entrepreneurs find it hard to concentrate on the smooth working of the enterprise.

**14. Exploitation by middle men:**

Since women cannot run around for marketing, distribution and money collection, they have to depend on middle men for the above activities. Middle men tend to exploit them in the guise of helping. They add their own profit margin which results in less sales and lesser profit.

**15. Lack of self-confidence:**

Women entrepreneurs because of their inherent nature, lack of self-confidence which is essentially a motivating factor in running an enterprise successfully. They have to strive hard to strike a balance between managing a family and managing an enterprise. Sometimes she has to sacrifice her entrepreneurial urge in order to strike a balance between the two.

**16. Lack of Skills and Knowledge in Business Administration**

Due to lack of skills and knowledge in business administration women entrepreneurs are facing problems in handling the business activities successfully. Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management..

**17. Socio-cultural barriers**

– Women's family and personal obligations are sometimes a great barrier for succeeding in business career. In India, only few women are able to manage both home and business efficiently, devoting enough time and energy to perform all their responsibilities in priority. The business success depends on the support of the family members extended to

women in the business process and management. The interest of the family members is a determinant in the realization of women folk business aspirations

**18. Changes in marketing conditions**

– Indian women are neither fully aware of the changing market conditions nor can effectively utilize the services of media and internet. The confidence to travel across day and night and even 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. Due to stiff competition in the market and lack of mobility of women, a business woman finds it difficult to capture the market and depends on middleman.

**19. Lack of Interest and Motivation**

- In India, women are still illiterate. So, Illiteracy causes low level achievement and advancement motivation among women. Successful women entrepreneurs must be self motivated through setting up a mind and taking up risk and accepting social responsibilities on their shoulder. The other factors such as family support, government policies, financial assistance etc. are also important motivational factors to set up business.

**20. Lack of Awareness about the schemes, policies and financial assistance**

– Every woman entrepreneur may not be aware of those financial institutions who extend their maximum support in the form of incentives, loans, schemes etc.. So the sincere efforts taken towards the improvement of women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

**21. Insufficient Training programs**

– In India, women are ignorant of new technologies or unskilled in their use,



and often unable to do research and gain the necessary training. Due to lack of access to technical training programmes for women entrepreneurs, it becomes structural difficulties and prevent the technology from being beneficial or even available for them. Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the training program. Such programs are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.

#### **22. Problems in identifying the available resources**

Women are hesitant to find out the access to cater their needs in the financial and marketing areas. In spite of the mushrooming growth of associations, institutions, and the schemes from the government side, women are not enterprising and dynamic to optimize the resources in the form of reserves, assets mankind or business volunteers. Getting the raw materials from different sources with discount prices is the factor that determines the profit margin. Lack of knowledge of the raw materials and low level negotiation and bargaining skills are the reasons which affect women entrepreneur's business adventures. The failure of many co-operatives in 1971. engaged in based making is example how the scarcity of raw material sounds the death knell of enterprises run by women.

#### **23. Lack of availability of finance**

Finance is regarded as life blood for any business organization/ enterprise. Indian women do not generally have property on their names to use them as collateral for obtaining funds from external sources. So that access to the external sources funds is limited. Again, many banks also consider women less credit worthy and discourage women

barrowers on belief that they can at any time leave their business. Women's loan repayment rates are higher than men's; women still face more difficulties in obtaining credit due to discriminatory attitudes of banks and informal lending groups

#### **Conclusion**

Empowering entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business Entrepreneurship among men and women, no doubt it 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 in global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. Apart from training programs, Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Henceforth, promoting entrepreneurship among women is certainly a short-cut to rapid economic growth and development. Let us try to eliminate all forms of gender discrimination and thus allow 'women' to be an entrepreneur at par with men



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