A STUDY ON PROSPECTS AND CHALLENGES OF WOMEN ENTREPRENEURSHIP IN WAYANAD DISTRICT OF KERALA STATE

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ABSTRACT

Women Entrepreneurs are inspiring. An entrepreneur is someone that organizes, manages, and assumes the risk of a business enterprise. Today, more women are breaking free from the traditional, gender-specific roles and venturing into the business world. Not only are they holding high corporate positions but they are also successful women entrepreneurs. The steady rise in female entrepreneurs can be due to many different reasons, most of which share the same rational as their male counterparts—passion for their ideas, the desire to become their own boss, and the need to address philanthropic causes. The educated Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. Women have been successful in breaking their confinement within the limits of their homes by entering into varied kinds of professionals and services women entrepreneurs have proved to be on par with their men counterparts in business acumen and are emerging as smart and dynamic entrepreneurs. Women owned businesses are highly increasing in the economies of almost all countries.

Keywords: Women; Business; Gender; Entrepreneurship; Purpose; Challenges and Prospects

INTRODUCTION

In this dynamic world, women entrepreneurs are an important part of the global quest for sustained economic development and social progress. In India, though women have played a key role in the society, their entrepreneurial ability has not been properly tapped due to the lower status of women in the society. It is only from the Fifth Five Year Plan (1974-78) onwards that their role has been explicitly recognized with a marked shift in the approach from women welfare to women development and empowerment. The development of women entrepreneurship has become an important aspect of our plan priorities. Several policies and programs are being implemented for the development of women entrepreneurship in India.

Entrepreneurship among women is an important avenue through which women can overcome their subordination within the family and the family and the society as a whole. Women have been successful in breaking their confinement within the limits of their homes by entering into varied kinds of professionals and services women entrepreneurs have proved to be on par with their men...
counterparts in business acumen and are emerging as smart and dynamic entrepreneurs. There are many reasons for women to enter into entrepreneurial ventures in a predominantly society. Therefore, development of entrepreneurship among women has received special attention of the policy makers. In this direction, a special character in the seventh plan has converted into the integration of women in economic development. The new industrial policy has stressed the need for conducting special Entrepreneurial Development Programme (EDPs) for women. Besides this, today, a network of institutions exists in the country to promote women entrepreneurship. The commercial banks and the financial institution are an integral part of this network. Many organizations and association promote and develop women entrepreneurship by providing financial assistance at concessional rates of interest and also organize industrial fairs and exhibitions. Entrepreneurship Development Programme (EDPs) for women creates entrepreneurial awareness among them. Besides organizing short-term EDPs for women, continues training in all management areas should be given to them.

Separate industrial estates may be set up for women entrepreneurs to crate altogether a special environment. At the national level and the state level, there is a need to set up Women Industrial Development Bank in the existing banks and financial institutions, and it is advisable to start a separate cell called “Women Entrepreneurs Guidance Cell” to promote and guide the women entrepreneurs. More and more research is to be conducted to identify the problems, which are faced by them. Organizing the implant visit of successful women entrepreneurs may encourage the new entrants. Besides this, to promote and development the rural women entrepreneurship, efforts shall be made to get the achieve involvements of “Mahila Samajs” organization by launching village adoption schemes. In recent years, there has been heightened global awareness regarding the contribution, which women can make for the process of economic development, although it is still in the growth stage, there is unquestionably a business revolution in the works across the nation and women are major part of it.

Women As Entrepreneurs

Even if the entrepreneurial world is still male dominated, women participation is on the rise every year. Over the last few decades there has been a slow but steady change taking place with respect to development of women. The gross enrolment ratio (GER) for women has increased and women have increasingly come forward to participate in the employment sector. Not only that, women have come forward to establish their own enterprises as well and became job providers. Be it micro or small or medium scale operation, women have come forward to establish them as owners and/or manage them. Probably what is noteworthy, is, that women have plunged into the field of entrepreneurship and have been found effective in emerging socio-economic role.

A number of them have been engaged in home-based small scale entrepreneurial activities like selling home-prepared food items, selling home-grown vegetables, milk vending, butter and ghee making by maintaining one or few milk animals. Women are also engaged in goat rearing, poultry farming, money-lending, pawn brokering, selling textiles in the neighborhood etc. The money generated through such home-based entrepreneurship helps augment family income in a modest way. 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, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. “Women Entrepreneur” is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. 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 constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business.
Factors Responsible For Emergence And Growth Of Women Entrepreneurship

Emergence of women entrepreneurship could be attributed to changes in the general environment in the world around us. We can list some of the factors which are responsible for the growth of women entrepreneurship in India. These are:

**General Change in the Attitude of the Society towards Women:** With growth in modern civilization overtime and due to expansion of business as well as social and political activities, the societies all over the world have realized the potential of women as contributors to economic growth and development, strengthening of democracies and social development etc.

**International Network and Globalization:** Globalization has become the key word in the recent times. Expansion in trade between nations, movement of capital, exchange programmes between institutions across borders, growth of tourism, scope of employment abroad etc. have contributed tremendously towards bringing about change in the thinking process in general. Women have also benefited out of this.

**Continuous Innovation and Progress in Technology:** Mobile telephony and Internet have brought about revolution in creation of knowledge and research network all over the world. Multinationals and other big companies as well as government all over the world are spending lots of money on research and development. Obviously women have benefited from this development over the years.

**Role of Media:** Print and Electronic media offer infinite scope in terms of given shape to the imagination of individuals. Media has continuously focused on issues pertaining to various sections of society including women. It has given lots of strength to women and encouraged them to stand up.

**Lessons from the Past:** In Ancient India, some record indicates that women enjoyed respectable status in the society. In the middle age, the position of wife was an honored one as no religious ceremony could be performed by the husband alone. There have been examples of outstanding women who have risen alone despite the constraints of their time- Razia Sultana, Akkawaha Devi, Begum Rokeya and many others.

**Self-Realisation:** By nature women have a tendency to sacrifice for the sake of their family and children and allow men to take up the leadership in managing things. Economically majority of women have become completely dependent on men under the holy institution of marriage. Their household works are never been evaluated in monetary terms even if these works directly and indirectly contribute towards the generation and growth of national income and output.

**Democracy and Pressure on the Government:** India has been evolving as a democratic society since long. In democracy, political parties and people in government must perform by effectively addressing the issues of public interest in order to retain the faith and support of people. So no government or political party can ignore the issues concerning women who constitute the second largest vote bank in terms of population.

**Support of Non-Governmental Organisations(NGOs):** There are a very large number of NGOs working in the area of development of women entrepreneurship at the district/state and all India level. Some of the prominent NGOs which have been working for more than a decade include- Self-employed women’s Association (SEWA), 1972, Ahmedabad; Association of Women Entrepreneurs of Karnataka, 1983; etc…

**Main Features of Women Entrepreneurship in India**

- Growth of women entrepreneurship in India
- Distribution of women enterprises
- Activity preference in women entrepreneurship
- Operational feature of women entrepreneurship
Organizational set up of women entrepreneurship
Performance of the women enterprises

Problems Faced By Women Entrepreneurs

- Shortage of Finance
- Inefficient arrangements for Marketing and Sales
- Stiff Competition
- Lack of Education
- Low Ability to Bear Risk
- Social Attitude
- Low Mobility
- Family Responsibilities

STATEMENT OF PROBLEM

According to World Bank, investing more in business of women rather in men leads to greater development of a nation. Entrepreneurship is one of the important factors of industrialization; in the absence of entrepreneurship, industrialization cannot take place. Entrepreneurs are playing an important role in the economic development of underdeveloped country. Women’s skills and knowledge, their talents and abilities in business and a compelling desire of wanting to do something positive are some of the reasons for the women entrepreneurs to organize industries. Empowering women in entrepreneurship leads to break the inequalities and reduces the poverty. Entrepreneurship plays an important role in developing society of a fast developing country like India. Nowadays it has been realized that enterprising women have cast entrepreneurial talents which could be harnessed so as to convert them from the position of ‘Jobseekers’ to ‘Job givers’. The government has realized the importance of women entrepreneurship. As a result, it offers a variety of programmes for women entrepreneurs. As compared to men, women are less motivated to start business units due to some unwanted fear, lack of motivation and kind of activities. Thus, the study aims at undertaking the entrepreneurial development among women highlights their motivational forces and relationship between socio-economic background of women entrepreneurs, motivational factors and their existing entrepreneurial traits.

OBJECTIVES OF THE STUDY

The present study has been carried out with the following objectives in

1. To analyze the motivational factors and other factors that influence women to become entrepreneurs.
2. To analyze the major strength and weakness of women entrepreneurs and the environmental opportunities and threats which promote the entrepreneurship. In wayanad district of Kerala state
3. To offer suggestions to improve the satisfaction of women entrepreneurs and to framework for the promotion of women entrepreneurship in India.

SCOPE OF THE STUDY

The study focuses on the women entrepreneurs in selected districts in wayanad district, Kerala selected depends on industrial growth has been phenomenal. The selected districts with its good infrastructural facility, offers sound prospects for industrial developments. The scope of the study encompasses women entrepreneurs in wayanad District and the problems faced by women entrepreneurs who are
engaged in stating a new enterprise. The study is limited only to the women entrepreneurs of selected groups in Wayanad District.

**Sampling Design**

Women entrepreneurs who are the main source of primary data are collected from the women entrepreneurs through a well structured questionnaire. As the area of study is limited in Wayanad district of Kerala and as the total population of women population is numerable, the researcher has proposed the sampling techniques for the selection of respondents. Finally 100 respondents were selected and included the study from various taluks of Wayanad districts who have engaged to start an enterprises and running successfully.

**Tools of analysis**

Personal interview is the major tool of data collection. Interview technique is to be made at women entrepreneurs. The secondary data are also proposed to collect from various departments. All these data are to be arranged in various form of tables and proposed to critically analyse with the help of a number of statistical tools. Following various statistical tools applied.

- Percentage Analysis,
- Average,
- Weightage Score and
- Chi-Square Test

**LIMITATION OF THE STUDY**

This study is based on the secondary source of data which are collected from Fourth All India Census on MSME (Micro, Small and Medium Enterprises) published by Government of India. The limitation of the study is availability of data. The latest data available regarding women entrepreneurs are for the year 2006-07, published by Government of India through Fourth All India Census on MSME. The last Census was conducted in 2002-03 with reference year 2001-02, the Government of India published data only for registered SSI (Small Scale Industries) sector in the 1st and 2nd censuses. These censuses did not provide data on women enterprises in the same manner as the Fourth Census provided. Because of this our study only refers to a particular point of time (2006-07) rather than making any “over the period analysis”. Considering the importance of database for policy formulation, an All India 4th Census was introduced in 2008. The Census relates to the reference year 2006-07. To strengthen the database for MSME sector, 4th Census reflects more data, e.g., classification of entrepreneurs on the basis of religion, on the basis of caste, on the basis of credit limits (Micro, Small and Medium enterprise), women owned units and registered and unregistered units etc.

**FINDINGS AND SUGGESTIONS**

- Most of the women entrepreneurs are of the opinion that because of lack of training, they are not able to survive in the market. Hence, the government should conduct frequent training programmes with regard to new production techniques, sales techniques, etc. This training should be made compulsory for women entrepreneurs.

- Finance is the first major problem for women entrepreneurs. Hence, the government can provide interest free loans to encourage women entrepreneurs. To attract more women entrepreneurs, the subsidy for loans should be increased.

- Since the number of entrepreneurs from scheduled caste and most backward communities is very low, awareness is to be created those women, by providing special attention.
Women entrepreneurs should be encouraged to start their entrepreneurship as joint stock companies rather than as sole trade and partnership concerns to avail the advantages of large scale operation.

Parents of unmarried potential women entrepreneurs should be encouraged in spending money on setting up business rather than giving preference to their marriage.

Marketing product is one of the main problems for women entrepreneurs. Here, women cooperative societies can be started to procure the products from women entrepreneurs. They will help them in selling their products at a reasonable price.

Improper location and inadequate infrastructure facilities are the hurdles in the way of development of women entrepreneurship. Hence, separate industrial estates may be set up exclusively for women entrepreneurs to reduce the initial investment and to create a special environment.

CONCLUSIONS

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. 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. 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. Young female entrepreneurs should share their success stories in the world of e-commerce to speed up entrepreneurial movement in India.

It is evident from the study that women are ready to face the challenges associated with setting up of business. Society is very much receptive to the concept of women entrepreneur, so is the family. Women are not into business for survival but to satisfy their inner urge of creativity and to prove their capabilities. Women education is contributing to a great extent to the social transformation. The future will see more women venturing into areas traditionally dominated by men. The socio background including factors, type and mode of business, training programmes are the important problems of women entrepreneurs in wayanad district.

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