Women Entrepreneurship in India
(An empirical study)

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Abstract

Entrepreneurship for Women development is an essential part of human resource. In Comparison to other countries, the development of women entrepreneurship is very low in India, especially in rural areas. However, middle class women are not too eager to alter their role due to fear of social backlash. The progress is more visible among upper class families in urban areas.

“When women moves forward, the family moves the village moves and the nation moves”

- Pandit Jawaharlal Nehru

This paper focuses on current status of women entrepreneurs in India. Any understanding of Indian women’s identity, especially for their contribution in emerging new paths, will be incomplete without a walk down the place of Indian history where women have lived. The paper talks about the status of women entrepreneurs and the problems faced by them. Purpose of this empirical study is intended to find out various motivating and demotivating internal and external factors of women entrepreneurship. It will also suggest the way of eliminating and reducing hurdles of the women entrepreneurship development in Indian Context.

Keywords: Entrepreneurship growth, women entrepreneurs, key to Success, problems, challenges.

1. Introduction

Entrepreneurship is necessary to initiate the process of economic development of both developed and developing countries as it is the back bone of economy of any country. Entrepreneurship refers to combining the available resources of production in such a new way that it produces the goods and services more satisfactory to the customers. Entrepreneur is a catalytic agent of change. It is also instrumental in sustaining the process of economic development. Every country tries to achieve economic development for prosperity and better life standard of its people. Development has economic, social and political dimensions and is incomplete without the development of women who constitute about 50 per cent of total population. So, contribution of women is essential in economic activities for healthy nation building. Women entrepreneur has been recognized during the last decade as an important untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others and by being different solutions to management. In today Indian scenario when India is turning out to be an economic power house the recent financial crisis which has affected countries has had its impact on the minds of women as they have understood the need to earn more.

1.1 In Indian scenario, women have to face many problems in carrying out any economic activities or undertaking any entrepreneurial task. Women have to face various socio-economic and other problems as entrepreneurs as they are not treated equally to men due to social and cultural traditions.

1.2 Now in recent India, it is observed that there has been an increasing trend in number of women-owned enterprises as the result of drastic change in the present world. Women are participating in large number in the present world of business.
Today, more and more women are undertaking various economic activities. Female entrepreneurs are active at all levels domestically, regionally and globally. Women entrepreneurs encounters only one third of all entrepreneurs. In the era of globalization the challenges are far greater for women entrepreneurs. They are playing very important role in socio-economic development of all countries. Because of their participation, global economy is being changed at present. All over the world, it is estimated that approximately one third of the business organizations are owned by women. In India, the position is near about the same. The precious contribution of women in the area of entrepreneurship can be summarized as:

1. Promotion of capital formation by mobilizing the idle saving of the public
2. Creation of immediate employment so it helps to reduce unemployment problem
3. Promotion of balanced regional development
4. Encourage effective mobilization of capital and skill, which might remain unutilized
5. Promotion of India’s export trade

2. Objectives of the Study

• To study the role of women entrepreneurs
• To study Development of Women Entrepreneurs
• To study the categories of Women Entrepreneurs in India
• To find the problems encountered by women in starting business Enterprises

3. Literature Review

3.1 J. Vinothalakshmi has expressed the other faces of Indian Women entrepreneurship in recent phenomenon and in the process have to face various problems. The emergence of women entrepreneur and their contribution to the national economy is quite visible in India. The government of India has defined women entrepreneurs based women participation in equity and employment of a business enterprise. Women constitute the family which leads to society and family. Social and economic development of women is necessary for development of any country. Purpose of the study is to find out problem.

3.2 The study aims at understanding the development of women entrepreneurship in India, challenges and strategies.

3.3 Definition of Women Entrepreneur:

The term entrepreneur has been derived from the French word “entreprendre “means to undertake. The term entrepreneur may be defined as “an entrepreneur is a person who combines capital and labor for production”.

3.4 According to Cantillion “entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he/she commits him/her self to his cost”.

3.5 Schumpeter’s Definition —The entrepreneur in an advanced economy is an individual who introduce something new in the economy- a method of production not yet tested by experience in the branch of manufacturing, a product with which consumers are not yet familiar, a new source of raw material or of new markets and the like”

3.6 Drucker’s Views on Entrepreneur

“An entrepreneur is the one who always searches for change, responds to it and exploits it as an opportunity. Innovation is the specific tool of entrepreneurs, the means by which they exploit changes as an opportunity for a different business or different service”
3.7 **Adam Smith** The entrepreneur as an individual who forms an organization for commercial purpose. He / She is proprietary capitalist, a supplier of capital and at the same time a manager who intervenes between the labor and the consumer.

“Entrepreneur is an employer, master, merchant but explicitly considered as a capitalist”.

3.8 **Hoselitz** According to him, in an underdeveloped economy, not to speak of the Schumpetarian innovators, even imitator-entrepreneurs had a distinct role to play.

3.9 **According to Women Entrepreneur Enterprise** “A unit of organization relating to service or business enterprise managed by one or more women entrepreneurs having individually or jointly a share capital of not less than 51% as shareholders of the private company, limited company or members of Co-Operative society”.

3.10 In the light of Islam entrepreneurship regardless of its being opportunity or necessity driven as long as it stands on moral and ethical grounds and conforms to the Islamic code of conduct. Stimulating entrepreneurship is mainly driven by the prospect of material rewards (Kayed 2010). Islam has nothing against Muslims seeking profit through the creation of, or the engagement in, business ventures. The only condition that must be preserved is the realization that every business undertaking is a form of ibadah intended firstly to please The Almighty Allah. Accordingly, business activities are meant to strengthen the Muslims’ faith (Iman) by committing them to the remembrance of Allah and attending to His religious duties (Kayed 2010). "By men whom neither traffic nor merchandise can divert from the remembrance of Allah, nor from regular prayer, nor from the practice of regular charity”(Qur’an, 24, 37) (Kayed 2010). Entrepreneurs (Women and Men) embrace positive perceptions and attitudes regarding the role of Islamic values in promoting productivity through entrepreneurship (Nayeam 2006). Positive correlation of women and earnings is a clear message of the Holy Quran which is quoted below:

“Men shall have a benefit from what they earn, and women shall have a benefit from what they earn.” (Surah An-Nisa: Ayat 32)

3.11 This is also in line with Islamic point of view that all human beings should endeavor to become successful.

3.12 “Allah will not change what is any nation (the fate of the nation) until they all collectively make a change occur in what is in themselves” (Surah Ar-Ra’ad; Ayat 11).

3.13 There is an incident that illustrates the equal and active status of women in Islam which is mentioned in the Qur’an. When the Prophet was selected to lead the Muslims, women participated in that selection. They came to the Prophet as a delegation of the women of Arabia and extended to him their bay‘ah (vote of confidence). The Qur’an refers to this event as well as to the words of the Prophet on that occasion (al—Hibri 1997). Thus Islam encourages participation of women in socio economic activities. An opposite perception is not in conformity with guidance provided by Allah in The Holy Quran. It is note that Islam protects the woman. Islam liberated woman over 1400 years ago. Al-Sheha (1997) stated that Islamic law does not deprive a woman from the right to work within the limits that protect her honor and dignity. Islam permits the woman to personally conduct her business contracts and financial transactions. All such contracts and transactions are sound and valid in the view of Islamic jurisprudence. The work that the women engage outside the home must not conflict with her duties and responsibilities to her husband and children. Her work must be with other women and free of intermingling in a male environment where she may come into physical contact with men, or is confined and exposed to molestation and abuse. As the Messenger of Allah said:

"A man is not secluded with a woman, but that the Satan is the third party to them.”[Tirmidhi 1171]
4. Empirical Research Literatures:

4.1. V Krishnamoorthy and R Balasubramani (April 2014), identified the important women entrepreneurial motivation factors and its impact on entrepreneurial success. The study identified ambition, skills and knowledge, family support, market opportunities, independence, government subsidy and satisfaction are the important entrepreneurial motivational factors. The study also concluded that ambition knowledge and skill independence dimensions of entrepreneurial motivational has significant impact on entrepreneurial success.

4.2. G. Palaniappan, C. S. Ramanigopal, A. Mani (19 March 2012) in their article analyzed that women have been successful in breaking their barriers within the limits of their homes by entering into varied kinds of professionals and services. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. This study had also been carried out to analyze the motivational factors and other factors that influence women to become entrepreneurs, the major strength and weakness of women entrepreneurs and the environmental opportunities and threats which promote the entrepreneurship, and to offer suggestions to promote women entrepreneurship of selected districts in Tamilnadu. This study concluded that due to lack of training and education they are not able to survive in the market. Finance is also the major problem for women entrepreneurs.

4.3. Anita Tripathy Lal’s (November 15, 2012) main objective of this research was to study the significant rise of Women Entrepreneurs in India and how it has evolved since the pre-independence days (before 1947), during the British colonial days. The study also analyzed the reasons that have prompted the women entrepreneurs to unleash their entrepreneurial energies into start-ups. Based on both qualitative and quantitative analyses the growth of women entrepreneurship in India have been studied into four different periods – Pre Independence Period (before 1947), Post-Independence Period (after 1947), Post-Liberalization Period (after 1991) and Post -Global Recession period (2008 onwards). The study finally concluded to what extent the various support systems in India can further foster a conducive ecosystem for the Women Entrepreneurs in India.

4.4. Cohoon, Wadhwa and Mitchell (2010) presented a detailed exploration of men & women entrepreneur’s motivations, background and experiences. This study identified top five financial and psychological factors motivating women to become entrepreneurs. These are desire to build the wealth, the wish to capitalize own business ideas they had, the appeal of startup culture, a long standing desire to own their own company and working with someone else did not appeal them. The study concluded that the women are very much concerned about protecting intellectual capital than their counterpart. Mentoring is very important to women, which provides encouragement & financial support of business partners, experiences & well developed professional network.

4.5. Dr. Sunil Deshpande & Ms. Sunita Sethi, Shodh, Samiksha aur Mulyankan(Oct.-Nov.-2009) in their research paper exhibits the encouraging and discouraging factors in an enterprise and to provide solutions to the various problems faced by the women entrepreneur group. For the betterment of women entrepreneur emphasize should be 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.

4.6. Veena S. Samani, (2008) in her thesis threw light on a specific section of working class – the women engaged in food processing. The study shows that majority of women in Gujarat have expertise and unique skill of preparing and processing food. The food processing may be of different types and quantity, but these enterprises have been found to be great success whether attached with home or not.
The present study also throws light on their knowledge, attitude and practices and problems. Stress was the major problem faced by all the selected women. The researcher found that, most of the women entrepreneur were Hindus, around 65% of women belonged to nuclear families and small number of women had obtained formal training.

4.7. Singh, Surinder Pal, (2008) in this study identifies the reasons and influencing factors behind entry of women in entrepreneurship. He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting and pulling to grow and support the winners etc.

4.8. Lall, Madhurima, and Sahai Shikha (2008) identified Psychographic variables like, degree of commitment, entrepreneurial challenges & future plan for expansion, based on demographic variables. The study identified business owner's characteristics as self-perception self-esteem, Entrepreneurial intensity & operational problem for future plans for growth & expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business.

4.9. Binitha. V. Thampi (January 2007) in his thesis attempts to understand the association between women's work and children's well-being in a specific social setting. It also tries to explain the causal relationship of women's work status on child well-being. It was found that as the number of activities on the work front increases, the amount of time that mothers spend on childcare decreases. This study shows that though maternal employment does not result in child morbidity outcomes, it certainly constrains women in finding alternate care arrangements as well as compelling them to perform most of the work in the childcare regime.

4.10. Sairabell Kurbah, Martin Luther(2007) in their article investigated the multi-factorial nature of women’s role in economic development in the East Khasi Hills area of Meghalaya state, to determine the enabling and constraining factors associated with successful entrepreneurship in terms of personal, social, cultural, political and economic characteristics. Despite average education and humble family backgrounds, the Khasi women have been equal to men in being quite enterprising and successful, through hard work, patience, and good public relations. Khasi culture is in fact a strong influence in promoting such enduring traits among women, who have been able to build an economic base strong enough to provide their children with a good starting point in life. A higher level of education and employable skills for women entrepreneurs can help in improving their levels of productivity, and promote risk-taking and innovativeness.

4.11. Purnamita Dasgupta (2005) revealed that women’s labour force participation rate in rural India was negatively influenced by education, ownership of land, age and number of young (below 5 years) in household. Monthly per capita expenditure negatively affected the decision to participate in the labour force and was of greater significance for BPL households. Also, wage rate had a negative effect on women’s labour force participation, but was only significant for BPL households.

4.12. P.K. Bardhan’s (1979) analysed the determinants of women’s labour force participation rate in rural West Bengal (Indian state). He empirically proved that women’s labour force participation rate in rural West Bengal was negatively influenced by increase in number of dependents in the household, number of adult males in the household, the village unemployment rate and standard of living for the household. Women’s labour force participation rate was positively affected by the harvesting-transplanting season (July-
September). He also found out that low caste and tribal women participate more in the labour force than higher caste women even in rural areas.

4.13. Jacob Mincer’s (1962) laid emphasis on determining factors affecting of women’s (particularly married) decision to participate in the labour force. Mincer proved that wives were more likely to participate in the labour force if husbands’ earnings were lower than permanent earnings. Moreover, if the education level of family head was high, changes in permanent and transitory income weakly affected participation rate. It was also noted that unemployment and presence of young children in households had discouraging effects on labour force participation, but statistical significance was absent. Mincer introduced the key determinants to women’s labour force participation that could be later studied for different groups (non-married or divorced women).

4.14. Gurendra Nath Bhardwaj, Swati Parashar, Dr. Babita Pandey and Puspamita Sahu in this study revealed the major hurdles that the women face during starting and running a company generally come from financing and balancing of life. The other hindering external factors include gender discrimination, inaccessibility to information, training opportunities, infrastructure etc. Some internal factors like risk aversion by women, lack of confidence, lack of vision of strategic leader etc. can also create obstacles for the women entrepreneurship development. This study suggested that government should set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities, and precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women.

4.15. S. Vargheese Antony Jesurajan and S. Varghees Prabhu in their empirical investigation, revealed the expectations of women entrepreneurs in Tirunelveli district. The finding depicts many factors like finance, training, support and schemes are the major expectations among the women entrepreneurs in Tirunelveli district. The study concludes that the women entrepreneurship must be moulded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and be competent enough to sustain and strive for excellence in the entrepreneurial arena.

5. Methodology of Study

5.1 The paper work is based on extensive study of secondary data collected from various books, National & International Journals and public and private publications available on various websites and in libraries focusing on various aspects of Women Entrepreneurship. This research is also a desk study based on secondary information especially from Quran and Hadith, various articles, journals, and websites.

6. Results and Discussions

6.1 As indicated earlier, the formal sector in 1995 providing organised employment to 10 or more person’s accounts for only 27.53 million workers being employed in them. The rest of the 312 million workers (about 92% of total) were engaged in agriculture as wage labourers, or self-employed in informal sector or seek employment in the service sector. Bulk of them were employed in the informal SSI sector which is seriously plagued with the problem of industrial sickness. Despite all talk about helping small-scale units, the fact remains that mortality rate among the SSI units has been high, and more and more of bank credit gets sunk in these units. But this is also true that SSI sector is the principal source of employment and has the capacity to absorb a very large chunk of the labour force.

6.2 But the informal sector is mainly self-employed sector in which due to lack of capital, skill and technology, most of the employment continues to be low-level employment. There is a need to strengthen the resource base of this sector both in terms of capital and
technology and skill formation so that productive employment yields a higher level of income.

**7. Role of Women Entrepreneurs:**

7.1 Women entrepreneurs tend to be highly motivated & self directed, they also exhibit a high internal locus of control & achievement. Researchers contend that women business owners possess certain specific characteristics that promote their creativity and generate new ideas and ways of doing things.

7.2 Do you know that women-owned businesses are one of the fastest growing segments of our economy? According to the Small Business Administration. Starting a business needs a lot of scientific and non-scientific knowledge. Therefore, an entrepreneur must know the budgeting, financing and marketing etc. Further, it is the importance of keeping an open and positive frame of mind. One has to be confident of success in order to convert it into reality.

7.3 One key characteristic of all successful entrepreneurs is that they have vision. They find a niche in a particular market and find a way to fill it. They give life to their vision/business either personally or through finding a way to make it happened. This “vision” keeps them focused and able to bring innovative product or service to the market.

7.4 Entrepreneurs are also very self-motivated. They don’t wait for someone to tell them to get to work. They are self-propelled and do the work because they want to do. They know that it takes discipline and self-sacrifice to make their dreams come true.

7.5 At this stage it may be up to the entrepreneur to oversee and implement all aspects of the business. To make it work, one has to have an unfailing believe in oneself and ideas. Times will get hard. It’s likely that your business won’t be an instant success. Most new businesses fail in the first few years, so it takes courage to know that and still give it a go. The ones that do succeed know that it takes perseverance to make it happen.

7.6 Surely, it will make suffer setbacks and face hardship but you will also be richly rewarded if you stick with it. You will be able to be your own boss and see your ideas come to fruition. This is what most of the people never experience. It is a comfort and a challenge to know that much of your success depends on what effort you expend.

7.7 It needs to think hard before deciding to quit the present job and starting own business. It is doable but not without many sacrifices, other than the following talents:

1. Sharp Communication skills
2. Good interpersonal skills
3. Consensus building competencies
4. Very High level of Emotional Quotient
5. Good decision making capabilities

**8. Women entrepreneurship-key to success:**

8.1 Today's world is not static, it is dynamic, and more women are deciding to launch their own businesses for a variety of reasons.

1. To achieve independence & flexibility
2. To balance work & family
3. To make optimum use of technical education & qualifications
9. Women Entrepreneurship Development in India in Comparison to Leading Nations:

9.1 An attempt has been made to make a comparative study of women entrepreneurship development in selected leading countries vis-à-vis India by analyzing the data regarding percentage of women work participation in Table 1. The data presented in Table 1 shows that USA is at the top followed by UK in terms of women work participation. India’s position in women work participation is the lowest in comparison to other countries. Women work participation in India has got momentum recently as the percentage of work participation went up from 14.2% in 1970-71 to 31.6% in 2010-11.

9.2 Table-1: Country ranking based on Women Work Participation

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>45</td>
</tr>
<tr>
<td>U.K</td>
<td>43</td>
</tr>
<tr>
<td>Canada</td>
<td>42</td>
</tr>
<tr>
<td>Indonesia</td>
<td>40</td>
</tr>
<tr>
<td>Sri Lanka &amp; Brazil</td>
<td>35</td>
</tr>
<tr>
<td>France</td>
<td>32</td>
</tr>
<tr>
<td>India</td>
<td>31.6</td>
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</tbody>
</table>

10. Categories of Women Entrepreneurs In India:

- Women in organized & unorganized sectors
- Women in Traditional & Modern Industries
- Women in Urban & Rural areas
- Women in large scale & small scale Industries

10.1 First Category
- Established in big cities
- Having higher technical qualifications
- Sound financial positions

10.2 Second Category
- Established in cities and towns
- Having sufficient education
- Undertaking women services- kinder garden, crèches, beauty parlors, health clinics etc.

10.3 Third Category
- Illiterate Women
- Financially week
- Involved in family business like agriculture, dairy, handlooms power looms horticulture etc.
11. Reasons for Slow Progress Of Women Entrepreneurs In India:

11.1 The problems and constraints experienced by women entrepreneurs have resulted in restricting the expansion of women entrepreneurship. The major barriers encountered by women entrepreneurs are:

11.2 The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal society is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.

11.3 Male chauvinism is still prevalent in many parts of the country yet. Women are looked upon as —abla i.e. weak in all respects. In a male dominated society, women are not treated equal to men that act as a barrier to woman’s entry into business.

11.4 Women entrepreneurs have to face a stiff competition with the men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women entrepreneurs.

11.5 Lack of self-confidence, will-power, strong mental outlook and optimistic attitude amongst women creates a fear from committing mistakes while doing their piece of work. The family members and the society are reluctant to stand beside their entrepreneurial growth.

11.6 Women in India lead a protected life. They are even less educated, economically not stable nor self-dependent, which reduce their ability to bear risks and uncertainties involved in a business unit.

11.7 The old and outdated social outlook to stop women from entering in the field of entrepreneurship is one of the reasons for their failure. They are under a social pressure, which restrains them to prosper and achieve success in the field of entrepreneurship.

11.8 Unlike men, women mobility in India is highly limited due to many reasons. A single women asking for room is still looked with suspicion. Cumbersome exercise involved in starting with an enterprise coupled with officials humiliating attitude towards women compels them to give up their spirit of surviving in enterprise altogether.

11.9 Women’s family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again.

11.10 Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and family. The business success also depends on the support the family members extended to women in the business process and management.

12. Some cases of successful Indian women entrepreneurs:

12.1 Indra Nooyi

Current position: CFO, Pepsico

Indra Nooyi, 56, is the current chairman and CFO of the second largest food and beverage business, PepsiCo. born in Chennai, Indra did her Bachelor’s in Science from Madras Christian College in 1974 and a Post Graduate Diploma in Management (MBA) from Indian Institute of Management, Calcutta in 1976. Beginning her career in India, Nooyi held product manager positions at Johnson & Johnson and textile firm Mettur Beardsell. Nooyi joined PepsiCo in 1994 and was named president and CFO in 2001. She has been conferred with prestigious Padma Bhushan for her business achievements and being an inspiration to India’s corporate leadership.
12.2 Naina Lal Kidwai

Current position: Group General Manager & Country Head – HSBC, India, Naina Lal Kidwai, 55, is presently the Group General Manager and Country Head of HSBC India. Naina has a Bachelor’s degree in Economics from Delhi university and an MBA from Harvard Business school. In fact, Kidwai was the first Indian woman to graduate from Harvard Business School.

She started her career with ANZ Grindlays. Presently, she is also serving as a non-executive director on the board of Nestle SA. Kidwai is also global advisor at Harvard Business school. Indian government conferred Padma Shri award on Naina for her contributions in the field of Trade and Industry.

12.3 Kiran Mazumdar Shaw

Current position: CMD, Biocon Kiran, 59, is the founder Chairman and Managing Director (CMD) of Biocon Limited. Born in Bangalore, Shaw completed her Bachelors in Zoology from Mount Carmel College, Bangalore University. She later did her post-graduation in Malting and Brewing from Ballarat College, Melbourne University. She worked as a trainee brewer in Carlton and United Breweries, Melbourne and as a trainee maltster at Barrett Brothers and Burston, Australia. She started Biocon in 1978 and spearheaded its evolution from an industrial enzymes manufacturing company to a fully integrated biopharmaceutical company. Today Biocon under Shaw’s leadership has established itself as a leading player in biomedicine research with a focus on diabetes and oncology. Kiran is also a member of the board of governors of the prestigious Indian School of Business and Indian Institute of Technology Hyderabad. Kiran received the prestigious Padma Shri (1989) and the Padma Bhushan (2005) from the government of India.

12.4 Vaidya Manohar Chhabria

Chairman of Jumbo Group. The wife of a late Manohar Rajaram Chhabria is now leading Jumbo Group, a Dubai based Dollar 1.5 billion business conglomerate. She was ranked 38th most powerful women by the Fortune Magazine in 2003.

12.5 Neelam Dhawan

Managing Director Microsoft India. She is well known figure in IT Industry of India. Before joining Microsoft, she worked in almost all the top IT Companies.

12.6 Lalita Gupte & Kalpane Morparia

Joint Managing Directors of ICICI Bank, have made immense contribution to the banking sector in India.

12.7 Ekta Kappor

Who is popularly known as the „soap queen‟, Creative Director of Balaji Telefilms is credited for bringing about a revolution in the Indian small screen industry. She is a rare combination of beauty and brain and a great inspiration for budding entrepreneurs.

12.8 Shahnaz Hussain

Current position: CEO, Shahnaz Herbals Inc, Shahnaz Hussain is the biggest name in herbal cosmetics industry in India. She has introduced a number of trend setting herbal products. Currently, the Shahnaz Huisan Group has over 400 franchise clinics across the world covering over 138 countries. Her pioneering work got recognition from Govt of India when she was conferred with prestigious Padma Shri award in 2006.

13. Conclusion:

According to the study it has been observed that Women are very good entrepreneurs, and prefer to choose the same as they can maintain work balance in life. Even though we have
many successful Women Entrepreneurs in our country, but it should be cross-checked with the real entrepreneurs. These factors may vary from place to place and business to business but women entrepreneurship is necessary for the growth of any economy whether it is large or small.

It is observable that women entrepreneurs have proved to be a strong driving force in today's corporate world. They are competent to balance their duties of both motherhood and entrepreneurship but they comprise of almost half of all businesses owned today. Woman can pick up a job any day, but if she becomes an entrepreneur she can provide a livelihood to 10 more women at least..!! Highly educated, technically sound and professionally qualified women must be encouraged for managing their own business, rather than being employed in any outlets. The uncultivated talents of young women can be identified, trained and exploited for various types of industries to increase the productivity in the industrial sector as well as the nation. Now a days even after facing so many obstacles The Indian women is now becoming a educated and economically independent.

Governments has come forward with so many lucrative schemes like facilities, concessions and incentives exclusively for women entrepreneur. Women entrepreneurs face so many problems from financial, marketing, health, family, and other problems point of view. The governments and financial institutions must enforce some measurable guidelines for women entrepreneurs from time to time. Hope the suggestions forwarded in this article will help the entrepreneurs as well as Entrepreneurship Development Institutions to develop better strategies to encounter the problems.

At last my this task is for the welfare of the women as well as society and nation as a whole.

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