

Oppertunities and Challenges Faced by Women Entrepreneurs in Tamilnadu



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Abstract:

Women Entrepreneur is any women who organizes and manages any enterprise, especially a business. Women Entrepreneurs may be defined as the women or group of women who initiate, organize and co- operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51 of the capital and giving at least 51 of employment generated in the enterprise to women. Out of total 940.98 million people in India, in the 1990s, females comprise 437.10 million representing 46.5 percent of the total population. There are 126.48 million women workforce but as per the 1991 census, only 1, 85,900 women accounting for only 4.5 per cent of the total self-employed persons in the country were recorded. The study shows that the present institutional support system is inadequate to support the sustainable development of women entrepreneurship in the state. Most of the women engaged in this trade are discontented and quite unhappy with the support system in existence now. If the government does not step in with stringent measures and an impeccable will to set matters right, the future of women entrepreneurship in Tamilnadu is unwelcoming.

Keywords: Women Entrepreneur, Opportunities, Problems, Sustainable Development.

I. Introduction

Women entrepreneurship has emerged as a matter of concern in the recent years. It lays stress on utilizing women's leadership skills, decisiveness, and innovative ideas for economic and social development. Over the past years, there has been a rise in recognition and acceptance of women in leadership positions in the corporate sector. Over the last decades, more attention has been brought to the under-representation of women in entrepreneurship and economic leadership. They are still struggling to find their way onto the boards of large firms, and women-owned companies are still in the minority. In India, though

women have played a key role in the society, their entrepreneurial ability has not been tapped in proper way due to the lower status of women in the society. It is only from the Fifth Five Year Plan (1974-78) onwards women's their role has been explicitly recognized with a marked shift in the approach from women welfare to women development and empowerment. There is a need for changing the mindset towards women so as to give equal rights as enshrined in the constitution.

II. Objective of the Study

- ❖ To study the opportunities accessible for women entrepreneurs in Tamilnadu.
- ❖ To study the challenges faced by women entrepreneurs in Tamilnadu.

III. Methodology

For the present study the researcher has used descriptive research and data has been collected from secondary sources. For the secondary data and information have been collected from different statistical records of the Government of India census report in Tirunelveli, different books and journals, published Research papers and articles, etc.

IV. Review of Literature

Syamala Devi Bhoganadam (2015) explores the factors influencing the Indian Entrepreneurship and making a framework for socio cultural entrepreneurship. The identified socio cultural factors of entrepreneurship was family support, tradition, gender, social status, caste, re3ligion, education, race, norms, beliefs, attitudes etc. With the help of these factors we obtain a conceptual framework for socio cultural entrepreneurship in the Indian context. We conclude that the socio cultural factors in the Indian context play an important role for the entrepreneurial growth which is indirectly related to the economic growth of a country.

M.P.Naik (2014) stated that rural entrepreneurship plays an imperative role in the growth of any society. He studied the Marketing Problems and Prospect of Rural Women Entrepreneurship in Karnataka. It is found that for all enterprises marketing poses the biggest problem after the initial teething problems were over. They face heavy competition from the large and established entrepreneurs. The problems faced by the small scale industries in marketing their products include lack of standardization, poor design, quality and bargaining power, low scale of operation, excessive competition, lack of foreign market intelligence,

ignorance of foreign trade procedures and greater risk in export marketing. Most of the units managed by women face the challenge of marketing of finished goods. To market her product, she has to be at the mercy of middlemen who eat up a big chunk of the profit. Here middlemen try to exploit women entrepreneurs at both the ends. They deny her discount in purchase of raw materials and at the other end; they try to extract maximum credit discount and commission on the purchase of finished products from entrepreneurs.

A.S.Shiralashetti (2013) focuses on examining the problems of women entrepreneurs in districts of north Karnataka. The result of study indicates that lack of awareness, education, marketing facilities, financial facilities and social facilities are the main problems of women entrepreneurs. The emergence of women entrepreneurs and their contribution to the Indian economy is quit visible in the world. The women in business are recent phenomenon. The number of women entrepreneurs has grown over a period of time, especially during post liberalization period. The spread of education, awareness and government support are patronizing women to spread their wings into areas which are hither to the monopoly of men.

V. Opportunities for Women Entrepreneurs

The highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than dependent on wage employment outlets. Jawaharlal (2013) stated that the unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector. A desirable environment is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings.

The additional business opportunities that are recently approaching for women entrepreneurs are:

- ❖ Eco-friendly technology
- ❖ Bio-technology
- ❖ IT enabled enterprises
- ❖ Event Management
- ❖ Tourism industry
- ❖ Telecommunication

- ❖ Plastic materials
- ❖ Mineral water
- ❖ Herbal & health care
- ❖ Food, fruits & vegetable processing

Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. Women entrepreneurship has been recognized as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms limited mobility and access to information and networks.

Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Kothawale (2013) in his study also stated that Governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

VI. Challenges faced by Women Entrepreneurs

❖ Gender Discrimination at Workplace

Most of the industries are male dominated. It is more of a challenge when a woman comes in as a leader, and gives men directions. While most corporates believe in gender equality, and agree that the best person, irrespective of gender, should get the job, there have been many instances where a woman having a gender neutral name gets the job. This proves that unconscious organizational gender bias does exist. Women, right from a young age are instructed not to be 'bossy', whereas, men are encouraged to be assertive and aggressive.

❖ Difficulty in Acquiring Funds

Those start-ups who look for investors to help them start their business know how difficult the pitching process can be. It can be even more difficult in case of women-owned firms. Many investors are skeptic about investing on women-led companies because they may think that women can't be successful as entrepreneurs. They may feel that women entrepreneurs won't be able to lead their company towards success, as a result of which they may incur losses. This may lead the investors to hesitate in financially supporting women entrepreneurs.

❖ **Building a Viable Support Network**

Another major hurdle and challenge for women entrepreneurs is the lack of efficient advisors and mentors. As per data, around 48% of female founders say that a lack of able advisors and mentors limits their professional growth. The majority of the high-level business world is still male dominated and it is very difficult for women entrepreneurs to create their own path and facilitate the introductions and connections into some of the top-notch business networks.

Women have emerged as successful entrepreneurs in this highly competitive business environment. They have proven that they are no less than their male counterparts in accomplishing the organizational objectives and in taking their company to the heights of success. Today, every country boasts of their successful women entrepreneurs who have reached the heights of success. Though they have been successful in their efforts, they have been through various difficult situations and have tactfully dealt with them. In spite of that, there are very few women who hold such high positions in major companies. In order to assist them and help them in accomplishing their own as well as the organizational goals, women entrepreneurs should be supported by their male counterparts, their colleagues, and their family so that they can proceed confidently towards the road of growth, success, and prosperity.

VII. Conclusion

The study has focused on opportunities and challenges faced by women entrepreneurs in Tamilnadu. Women entrepreneurship in India faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be designed to address changes in attitude and mindset of the people. It is important to promote

entrepreneurship among women to improve the economic situation of the women. This can be made possible with the help of education as education is a powerful tool in bringing out the entrepreneurship qualities in a human being. The study shows that the present institutional support system is inadequate to support the sustainable development of women entrepreneurship in the state. Most of the women engaged in this trade are discontented and quite unhappy with the support system in existence now. If the government does not step in with stringent measures and an impeccable will to set matters right, the future of women entrepreneurship in Tamilnadu is unwelcoming.

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