

**Problems and Prospects of Women Entrepreneurs
(A Study with Reference to Small and Medium Women Enterprises in Visakhapatnam District)**

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Abstract:

Entrepreneurship plays a vital role in economic development of a nation. In this dynamic world, women are involved in each and every sector(primary, secondary, tertiary,). Due to increase in Industrialization, Urbanization, and social legislation, coupled with higher education and awareness, an increased emergence of women as the owner of businesses was observed. They have good Knowledge, Managerial skills and new ideas, innovation technology to market and make the right decisions regarding new products. Women owned business enterprises are playing a more energetic role in the society and in the economy. This paper has concentrated on the problems and prospects of women entrepreneurs problems faced by women enterprises and suggestions for future protects for development of women entrepreneurs in Visakhapatnam District.

Keywords: *primary sector, secondary, tertiary, Industrialization, Urbanization, managerial skills, innovative technology.*

1.Introduction

Women have to go a long way to achieve equal rights and position because society are deep-rooted in Indian society where the sociological set up has been a male dominated one. Women are considered as weaker sex and always made to depend on men folk in their family and outside, through their life. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. While at least half of the brainpower on earth belongs to women, women remain perhaps the world's most underutilized resource. Despite all the social hurdles, India is overflowing with the success stories of women. They stand tall from the rest of the multitude and are celebrated for their achievements in their respective field.

The revolution of social structure of the Indian society, in conditions of increased educational status of women and different aspirations for improved living, necessitated a change in the life style of Indian women. She has struggle with man and successfully bend over up with him in every walk of life and business is no exception for this. These women leaders are self-confident, convincing and enthusiastic to take risks. They managed to stay alive and succeed in this cut gorge struggle with their hard work, carefulness and determination. Ability to learn quickly from her abilities, her expression, open style of problem solving, willingness to take risks and chances, ability to motivate people, knowing how to win and lose gracefully are the strengths of the Indian women entrepreneurs.

2. Concept of women entrepreneurs:

As per an old saying that women play an important role in the development of men. But after the Second World War, the number of self employed women is increasing. This change is the result of economic, religious, cultural and psychological factors prevailing in the society. Advanced countries like United States, Canada, France and United Kingdom women entered in retail trade like Restaurants, Hotels, Education, Cultural, cleaning and manufacturing business. According to survey the highest number of women is found in Laundries, dry cleaning, hair dressing, private nurses, hotels etc.

Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. The Government of India has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated in the enterprise to women. Women entrepreneurs engaged in business due to push and pull factors which encourage women to have a self-determining occupation and stand on their own legs. A sense towards independent decision – making on their life and career is the motivational factor behind this recommendation. Saddled with household chores and domestic responsibilities women want to get independence. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and push factor women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

The women have achieved immense development in their state of mind. With increase in dependency on service sector, many entrepreneurial opportunities especially for rural women have been created where they can excel their skills with maintaining balance in their life. Now a day so many young girls are initiating, organizing and operating business successfully. There are number of women entrepreneurs like Rita Singh (is one of the first women entrepreneurs and founder of Mid-East Shipping Company), Vimala Pitre (manufacturer of surgical equipment), Manik Vanrekar (manufacturer of leather crafts), Gogata (manufacturer of drugs) etc.

3. Statement of the Problem

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 talent 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. According to World Bank, investing more in business of women rather than in men leads to break the inequalities and reduce the poverty. Entrepreneurship plays an important role in developing society of a fast developing country like India. Now a day it has been realized that enterprising women have vast entrepreneurial talent which could be harnessed so as to convert them from the position of job seekers to job givers. The Government has realized the importance of women entrepreneurship. As a result, it offers a variety of programmes for women entrepreneurs. Visakhapatnam District is an industrially developing area in which some of the entrepreneurs excel in small scale industry. Even though the Government of India and Andhra Pradesh Government provide great support for promoting women in business they are not ready to undertake any venture.

4. Women Entrepreneurs in India

The numbers of women entrepreneurs are very few in India. But there is a growing awareness of the importance of women entrepreneurs in the nation's development. Compared to the United

States, Canada, France and U.K. women entrepreneurs are less in India. They are attached to family and interested to set up business venture. These are engaged in agriculture, agro-based industries like handcrafts, handlooms and cottage industries etc. out of 940.98 million people in India, in the 1990's females comprise 437.10 million representing 46.5 % of the total population. As per 1991 censuses, 185,900 women accounting for only 4.5 % of the total self employed persons in the country were recorded. There were more than 2, 95,680 women entrepreneurs claiming 11.2 % of the total 2.64 million entrepreneurs in India during 1995- 96. This is almost double the percentage of women 5.2 % among the total population of self-employed during 1981.

Several government organizations are providing entrepreneurial development programmes through training. National Rural Employment Programme, Integrated Rural Development Programme, Rural Landless Employment Guarantee Programme are some of the schemes of women entrepreneurs for training.

4.1 Distribution of Enterprises Category wise

(Numbers in Lakhs)

Sector	Micro	Small	Medium	Total	Share (%)
Rural	324.09	0.78	0.01	324.88	51
Urban	306.43	2.53	0.04	309.00	49
All	630.52	3.31	0.05	633.88	100

Source: MSME annual reports of 2018 -19.

The Micro sector with 630.52 lakh estimated enterprises accounts for more than 99% of total estimated number of MSMEs. Small sector with 3.31 lakh and Medium sector with 0.05 lakh estimated MSMEs accounts for 0.52 % and 0.01 % of total estimated MSMEs, respectively. Out of 633.88 estimated number of MSMEs, 324.88 lakh MSMEs (51.25%) are in rural area and 309 lakh MSMEs (48.75%) are in the urban areas.

4.2 Percentage Distribution of Enterprises in rural and urban areas.

(Male/ Female Ownership category wise)

Sector	Male	Female	All
Rural	77.76	22.24	100
Urban	81.58	18.42	100
All	79.63	20.37	100

Sources : MSME annual report 2018 - 19

Out of 633.88 lakh MSMEs, 608.41 lakh (95.98%) MSMEs were proprietary enterprises. There has been overwhelming predominance of male owners in proprietary MSMEs. Thus, for proprietary MSMEs as a whole, male owned 79.63% of enterprises as compared to 20.37% owned by female. There was no significant deviation in this pattern in urban and rural areas, although the dominance of male owned enterprises was slightly more pronounced in urban areas as compared to rural areas (81.58% as compared to 77.76%).

4.3 Percentage distribution of Enterprises by Male/Female Owners

Category	Male	Female	All
Micro	79.56	20.44	100
Small	94.74	5.26	100
Medium	97.33	2.67	100
All	79.63	20.37	100

Sources : MSME annual report 2018 – 19

Further male dominance in ownership has been more pronounced for Small and Medium enterprises with 95% or more enterprises being owned by them, as compared to Micro enterprises where 80% were owned by males.

4.4 Details of Micro and Small enterprises in Visakhapatnam District

Type of Industry	Number of Units	Investment (Lakh Rs)	Employment
Argo based	3016	5376.84	49438
Soda water	1	0.25	2
Cotton textile	1524	2314.34	16275
Ready-made garments	127	60.45	745
Paper & paper products	186	298.64	1097
Leather based	566	348.26	5141
Chemical / chemical based	1008	8997.61	8562
Rubber	212	264.81	1789
Plastic	251	682.34	1467
Mineral based	1036	2467.15	13724
Engineering units	7786	7294.38	55824
Electrical machinery and transport equipment	741	7239.18	10785
Electronics	1106	14025.69	8998

Source: industrial profile of Visakhapatnam District 2018-19.

5. Need for the Study

It is imperative to note the participation of women in economic activities as self employed individuals. Many of the traditional occupations open to women are mainly based on caste, creed and the nature of self employment is based on the standard of living. At present, women are generating employment for themselves in unorganized sectors and other category of women provides employment of others. Employment gives economic status to women which in turn pave the way for social status. Gone are the days, when a man could boast of being capable of feeding the whole family. But now the scenario is changing fast with modernization, urbanization and development of education and business. Women are now seeking gainful employment in several fields in increasing numbers with the spread of education and new awareness women entrepreneurs are spreading their wings to higher levels. Entrepreneurship for women can be planned and developed and the need for providing appropriate awareness and environment to promote entrepreneurship is of vital importance.

6. Review of Literature

K. Sivanageswara Rao and Chilakala Gopi Reddy (2019) in their study on Socio-Economic Background of Women Entrepreneur on Small and Medium enterprises in Guntur District, Andhra Pradesh, focused on Small and medium enterprises offering enormous employment opportunities to the society. Small and medium enterprises are regularly involved as a key player of local and rural economic development. The study planned to carry out the women entrepreneurial development and socio-economic conditions of the women entrepreneurs in Guntur district, Andhra Pradesh.

K. Venkatapparao and M. Sandya Sridevi (2018) concentrated on Women Entrepreneurship Challenges and Strategies (A Study in Visakhapatnam District). The entrepreneur is a person who has enterprising quality, takes proposal and launches an economic movement or enterprise. Starting and working in a enterprise engagem significant risk and attempt on the part of the entrepreneurs, mostly in the light of high failure rate. The enterprises started by women are so deeply influenced by the choice and requirements of the members of the family. Women entrepreneurs who receive support from

family, relatives and other support systems could manage their own enterprises successfully. An attempt was made in this study to examine the role of family for successful women entrepreneurship.

Neha Tiwari (2017) in her revision on “Women Entrepreneurship in India” observed that emergence of women entrepreneurs has lead to a produce outlook in empire of entrepreneurship. Women entrepreneurship is directly entangled with involved societal and economic benefits. Even though the information that women constitute nearly half of the population in India, their contribution in entrepreneurial actions remains severely limited. The study is an attempt to interpret the concept, profile and dynamics of women entrepreneurship in India, so the study aims at analyzing the occurrence of women entrepreneurship in India.

Shakunthala Devi Jakkula and K.Dhana Lakshmi, (2017) in their study on Women Entrepreneurship In Guntur District of Andhra Pradesh payed attention on Small and medium enterprises supply huge employment opportunities to people. Additionally, small enterprise is frequently involved as a key player in the process of local economic development and the re-organization of national economies. “Women Entrepreneur” is a person who accepts challenging role to get together her personal needs and become economically independent. This paper main aims to undertaking the entrepreneurial development among women and places of interest their motivational services and relationship between socio-economic background of women entrepreneurs’ factors and their existing entrepreneurial trains.

7.The present study is undertaken with the following specific objectives.

1. To study the socio- economic dimensions of Small and Medium women entrepreneurs.
2. To identify the role of women entrepreneurship in economic development.
3. To identify the problems being faced by Small and Medium women entrepreneurs in undertaking economic enterprises in Visakhapatnam District.
4. To suggest the relevant measures to improve performance of Small and Medium women entrepreneurs in Visakhapatnam District.

8.Research Methodology

This Study is based on only secondary data collected from various sources. The Visakhapatnam District is the study area which has significant women entrepreneurs in Visakhapatnam District. Visakhapatnam is the largest city and the financial capital of the Indian state of Andhra Pradesh. The city is the administrative headquarters of Visakhapatnam district and state headquarters of Guard. Its geographical location is amidst the Eastern Ghats and the coast of the Bay of Bengal. It is the most populous city in the state with a population of 2,035,922 as of 2011, making it the 14th-largest city in the country, and the fourth-most populous in South India. It is also the ninth-most populous metropolitan area in India with a population of 5,018,000, with an output of \$43.5 billion, Visakhapatnam is the ninth-largest contributor to India's overall gross domestic product as of 2016.

The process of gathering reliable and meaningful information is the cardinal aspect of the enquiry and forms a central link in the operational plan for the entire research design. City Industrial Center, Vishakhapatnam and Andhra Pradesh State Financial Corporation, Visakhapatnam was of a great source to obtain a list of women entrepreneurs. The secondary data are drawn from research reports, published books, journals, bulletins and internet. The libraries of Andhra University (Dr.V.S. Krishna Library), Center for Women Studies, Center for Population Studies, School of Economics, Andhra University, Visakhapatnam.

Research Design

The study has taken into consideration women entrepreneurs in Visakhapatnam city and covered various areas of the city. The sample is drawn from the firms, which are spread in Visakhapatnam city. Candles, Sweet Bakeries, Beauty Parlours, Fancy Stores, Hardware / Electrical, Food Processing / Paper Products, Readymade / Cloths, Industries, Trade, Commerce, Hotels and others large scale enterprises owned by women entrepreneurs to cover the information about the women entrepreneurs in Visakhapatnam District.

9. Findings of Small and Medium women entrepreneurs

The basic problem of a women entrepreneur is that she is a women, this pertains to her responsibility towards family, society and work. Women entrepreneurs facing more problems internally and externally. Rural women entrepreneurs are facing more problems than urban women entrepreneurs in rural areas women are not coming out of the family for starting the venture independently. There are so many reasons like poor education, joint family system, lack of social acceptance, lack of freedom of expression, lack of courage and self confidence etc. some of the major problems faced by women entrepreneurs are as follows.

1. Mobilization of required funds becomes a crucial problem. In general assets and savings of family are not registered under her name. Bankers are not interested to grant loans to her on this background. Friends' relatives and other individuals are also having second thought. So most of the women are dependents.
2. Women entrepreneurs face competition from male entrepreneurs as well as from large industrial undertakings.
3. To market her products she has to be at the mercy of middlemen who eat up a big chunk of profit. Besides the middlemen try to exploit women entrepreneurs at both ends.
4. For getting up enterprise women entrepreneur also need to fulfill the legal procedures. They have to take the license from appropriate authority.
5. Our society is a male dominated society most of the Indian women suffer from customs and traditions which discriminate women from men. Women depend on her family and wait for the acceptance to start a venture.
6. Women depend on her family members and take permissions for each and every task. This situation has not built the courage and confidence in her.
7. Women attached to their family and most of the time they spend for husband, children and other family members and she is not having sufficient time to manage the business.
8. For the business commitments she has to move from one place to another place. She has the problem to travel long distance because of physical fitness, family attachment, outside staying etc.
9. Self – image is very important for dealing with suppliers, customers, employees, government authorities and other individuals.
10. From the childhood the treatment of women is different with men. In case of business also the treatment of women entrepreneurs is different from men entrepreneurs. Type of behavior strongly disturbs the women entrepreneur state of mind.
11. Encouragement from her family members and other individuals like bankers, license authorities, tax authorities are not adequate. In this state, initiation, organization and operation of business enterprise makes difficult.
12. Some of the women entrepreneurs lack the qualities of a leader. The leadership qualities help to do the work through other effectively and efficiently.
13. Training facilities for women entrepreneurs are very poor in under developed and developing countries. Lack of business training women entrepreneurs face the problem of how to do? What to do, when to do, whom to do why to do?

14. Finance is the heart of the business. Financial planning consists of estimating financial requirements, deciding capital structure, selecting a pattern of investment, proper cash management; lack of experience in financial planning creates various problems to the entrepreneurs.
15. The overall literacy percentage of women is less than men in India. A woman is discouraged to learn more than the male members of the family. Due to this lack of education, she is unaware of technological knowledge, marketing knowledge etc.

10.Suggestions for Small and Medium women entrepreneurs

Growth of industrialization, urbanization, education in the country and changing attitudes, thoughts, behavior of family members makes women to become an entrepreneur. If the business is started, there is no difference between women and men entrepreneurs. The target is only to operate business in an effective way. They must concentrate on their business goals. The following are the some suggestions for solving the problems of women entrepreneurs.

1. Special finance cells must be established for granting loans to women entrepreneurs. These cells staffed by women for sharing the views of women entrepreneurs freely.
2. Complex rules or formalities must be avoided for granting loans to women entrepreneurs. A concessional interest rate and repayment schedule to be allowed for the encouragement of women entrepreneurs.
3. In case of manufacturing concerns, it expands 40 % to 75 % in the production cost by way of raw-materials. Raw-materials procurement is a crucial task for women entrepreneurs. Scarce raw-material to be made available for women entrepreneurs with subsidized rates.
4. Training is very essential for building confidence and self-thinking. Government must conduct the training programmes for women entrepreneurs by giving stipend and other facilities.
5. Social change is very much needed to make good relations with family and other members. The changing attitudes and ideas of people about women boost up morale. This leads to self and external motivation of women entrepreneurs.
6. Marketing co-operatives help the women entrepreneurs in the procurement of inputs at reasonable price and selling the products at remunerative prices.
7. SIDBI has special schemes for financial assistance to women entrepreneurs. It provides training and extension services. It gives financial assistance at concessional terms in setting up tiny and small units.
8. The “Sthree Shakthi package Scheme” of SBI provides a package of assistance to women entrepreneurs.

11.Conclusion

Women constitute almost half of the total population in India but they are not enjoying their freedoms, equalities, privileges, on par with their male counterparts. Since implementation of planning in India, several policies and approaches were made to reduce inequalities between women and men. As a result a shift from “welfare” to “development” to “empowerment” to “human development” approaches has taken place to change the position and status of women. Both government and NGO’s sectors are intervening to empower the women. The National Empowerment Policy, 2001 also emphasized that women’s economic empowerment may be visualized only with the development of women entrepreneurship.

With the impetus given to women entrepreneurs they have shown significant impact on all segments of the economy in India. Generally the areas chosen by women are retail trade, restaurants, and hotels, education, cultural, insurance and manufacturing. Majority of the women entrepreneurs

have under taken enterprises like Beauty Parlours, Fancy Stores, Hardware / Electrical, Readymade / cloths, Food processing / Paper products and others in the study. A shift of economic activities from such above areas to Industries, Trade, Commerce, Hotels and others large scale enterprises owned by women entrepreneurs is sought. Support from Government Organization and Non Government organization should be provided. Then only women will be in high yielding enterprises and their real empowerment can be witnessed. Women entrepreneurial development is one of the important areas where majority of countries have focused upon as a part of overall Human Resource Development. It is well ascertained by policy makers across the countries that strategic development of an economy required equal participation and equal opportunities to all sections and gender. Women Entrepreneurial development is one significant instrument for sustainable socio-economic development.

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