

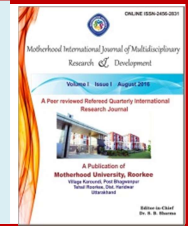


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WOMEN AND YOUTH ENTREPRENEURSHIP

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Abstract

Entrepreneurship among Indian women has been a recent concern. Women of today have become aware of her rights and existence. With the spread of education and awareness among the women the picture has been changed and the women have emerged as today's most memorable and inspirational entrepreneurs. It is said that family is a chariot with wheels which are driven by both the male and female members of the family. This paper unfolds the significance of women entrepreneurship and also focuses the role of women entrepreneurs in the Indian economy and also their contributions to the economic development and also studies about the role of youth female entrepreneur in competitive world.

Key words: *women entrepreneurs, competitive world*

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.

Women entrepreneur may be defined as a woman or group of women who initiate, organize, and run a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, imitate or adopt a business activity are called “women entrepreneurs”.

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.

2. Literacy and Education of Women in India

Education is regarded as a key instrument for the empowerment of women. Education changes their worldview, improves their chances of employment, facilitates their participation in public life, and also influences their fertility. Several studies indicate that educated women have, on an average, fewer children and they take good care of their socialization.

Although considerable progress has been made with regard to literacy and education, the overall picture still remains unfavorable to women. At the beginning of the 20th century, the country as a whole was largely illiterate with just 5.3 per cent of the population counted as literate. Only 0.60 per cent women were then literate. In 1951, the first Census taken four years after independence, the picture was not much better.

The female literacy rate stood at 7.93 per cent, as compared to 24.95 per cent for men. The 2001 Census suggests a 65.38 per cent literacy rate for India, with 75.85 per cent for males, and 54.16 per cent for females. Literacy is not evenly spread throughout India. There are 12 states and Union territories that are below the national average for female literacy.

The states of Bihar and Jharkhand have the lowest female literacy rates (33.57 and 39.38%, respectively). These data suggest that nearly half of India's female population is still illiterate. This is not a small number. A massive programme is needed to make nearly 240 million women literate.

It is also to be noted that most of these women are located in rural and tribal areas. Another point to remember is that most of the women included in the literate category have not had education beyond the primary level.

3. Objectives of Study

1. To study the role of women entrepreneurship in competitive world.
2. To study the factors responsible for the success of the Women entrepreneur.
3. To study the challenges faced by the women entrepreneurs.
4. To study Development of Women Entrepreneurs.

4. Methodology

The study is based on the extensive survey of secondary data which is collected from published research papers, websites, reference books, journals and reports etc.

Categories of Women Entrepreneurs in India

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

First Category

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

Second Category

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

Third Category

- Illiterate Women
- Financially weak
- Involved in family business like agriculture, dairy, handlooms power looms horticulture etc.

Reasons for Slow Progress of Women Entrepreneurship in India

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:
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.
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 world.
4. 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 business.
5. 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 entrepreneur.

Saluting Women Power

In a world where women are considered to be weak, ladies are challenging this obsolete theory and claiming their rightful place on a daily basis. Today, scenario is changing and the women has more control over their lives.

Some Successful Indian Women Entrepreneurs

1. IndraNooyi Current position: CEO, Pepsico IndraNooyi, 56, is the current chairman and CEO of PepsiCo. Second largest food and beverage business, PepsiCo. born in Chennai, Indira 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 MetturBeardsell. Nooyi joined PepsiCo in 1994 and was named president and CEO in 2001. She has been conferred with prestigious **Padma Bhushan** for her business achievements and being an inspiration to India's corporate leadership.

2. EktaKappor 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.

3. KiranMazumdar 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 bio-pharmaceutical 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.

Youth Entrepreneurship

1. Harpreet Kaur, Co-founder, Love 4 Apple

Known to be a serial entrepreneur, Harpreet Kaur is the co-founder of Love 4 Apple, an e-commerce website where customers can buy accessories that are exclusively made for Apple products. Harpreet began running Love 4 Apple in 2013 with an aim to pay heed to the lack of genuine Apple products in India. What started out as an experiment with a choice of only a few products from various national and international brands has turned into a fully fledged venture making Love 4 Apple the sole distributor for genuine Apple products in India. Scaling

boundaries of growth, the company has setup a manufacturing unit for iPhone and iPad covers made in-house with an entire line of covers designed by up and coming artists, thus also providing these creative designers a chance to showcase their talents.

2. Pranshu Bhandari, Co-Founder, CultureAlley

Pranshu Bhandari is the co-founder of innovative, online language learning tool, CultureAlley. She has previously worked with companies like Sun Microsystems, Pitney Bowes and interned at Wipro. Along with her husband and batchmate at 500 Startups, Nishant Patni, Pranshu started CultureAlley where you can learn various languages through interactive videos after which you can practice your newly acquired language skills on your Facebook wall or Twitter feed. Pranshu and her husband came up with the idea for CultureAlley after Nishant returned from a trip to China having had the toughest time trying to learn Mandarin. Today, CultureAlley has taught over 500,000 people learn languages like Spanish or Portuguese.

3. Rashi Choudhary, Co-Founder, LocalBanya.com

Rashi Choudhary is the co-founder and COO at LocalBanya, Mumbai's first online grocery store that aims to make this shopping experience more convenient and easy on your pocket. She kicked off her career as a management trainee at Ernst & Young after which she worked in retail for Raymond Ltd. and Rashi Peripherals. This successful woman entrepreneur currently handles all processes that go down from the customer placing an order till the point of delivery and after sales service. This includes logistics, customer service, data management, sourcing & pricing of products, quality check, web content etc. Presently, LocalBanya gets an average of six hundred orders a day from Mumbai, Thane and Navi Mumbai. What's more, they are known to have 98% punctuality with respect to order fulfillment.

5. 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 have 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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