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## WOMEN ENTREPRENEURS: CHALLENGES AND OPPORTUNITIES

**Umamaheswari. K<sup>1</sup>**

<sup>1</sup>Research Scholar, Anna University. Coimbatore, Tamil Nadu, India

**Dhanavel Pandi. V<sup>2</sup>**

<sup>2</sup>Research Scholar, Bharathiar University. Coimbatore, Tamil Nadu, India

**Saravana Kumar. A<sup>3</sup>**

<sup>3</sup>Research Scholar, Bharathiar University. Coimbatore, Tamil Nadu, India

**Megalatha.J<sup>4</sup>**

<sup>4</sup>Assistant Professor, Dr.N.G.P Institute of Technology, Coimbatore, Tamil Nadu, India

**Vijay.C.R<sup>5</sup>**

<sup>5</sup>Assistant Professor, Dr.N.G.P Institute of Technology, Coimbatore, Tamil Nadu, India

### ABSTRACT

*Women entrepreneurs are considered as main players in any developing country, predominantly in contribution to economic development. In recent years, even with the developed countries namely USA and Canada, Women entrepreneur's roles in terms of their share in small business has been increased. Women entrepreneur faces a various problems at different stages starting from their initial inauguration of enterprise, in running their enterprise. In sort situation, women might feel as though task which they needed to adopt a stereotypically "male" attitude toward business like competitive, forceful and sometimes very cruel. In this context the successful female CEOs judge that remaining true to yourself and result your own voice are the keys to growing above preconceived expectations.*

*"Be yourself, and have confidence in who you are," said Hilary Genga, originator and CEO of women's swimwear company Trunkettes. "You made it to where you are through hard work and perseverance, but most importantly, you're there. Don't conform yourself to a man's idea of what a leader should look like." This paper analyzed the bitter situations faced by the Women entrepreneurs and the suggestion to overcome from such situation.*

**KEY WORDS:** *Women entrepreneurs, Family well being, Economic development, Government and NGOs role.*

## INTRODUCTION

### Entrepreneur

An entrepreneur is an individual, who rather than working as an employee, founds and runs a small business, assuming all the risks and rewards of the venture. They are innovator, goods, services, a source of new ideas and business/or procedures.

An entrepreneur plays a key role in an economy, which have skills and initiative necessary to anticipate current and future needs and bring good new ideas to market. Entrepreneurs who prove to be successful in taking on the risks of a startup are rewarded with profits and hold continued growth opportunities. Entrepreneurs who fail will suffer losses and face less prevalent in the markets.

### WOMEN ENTREPRENEURS

In recent days there is no partial being an entrepreneur between the genders. Even women entrepreneurs are considered as holding an equal potential in taking sharp decisions. We could see lots of reputed concerns are holding women employees for a top position. In modern life women are thinking that they would like to take part in developing their family and would like to reduce the financial burden of her spouse and would like to participate in the economic growth of the country. This study analyzes the problems faced by the women entrepreneurs who starts their carrier willingly and got struck in middle.

### Women's are forced to face the following problems

#### 1. Lack of Finance:

Finance is considered as a "life-blood" for enterprise, being it big or small. However, women entrepreneurs put up with from shortage of finance on two counts.

Firstly, they do not normally have property on their names to use them as guarantee for obtaining funds from outside sources. Thus, their way in to the external sources of funds is limited.

Secondly, the banks deem women as a less credit-worthy and discourage women borrowers on the belief that they could leave their business at any time. So in such a situation, women entrepreneurs are bound to rely on their own savings, if any and loans from their links like\_friends and relations who are expectedly insufficient and insignificant. Thus, women enterprises fail due to the shortage of finance.

#### 2. Rigid Competition:

Women entrepreneurs are lack in organizational set-up for pumping up a lot of money for canvass and promotions. So, they are forced to face a stiff competition for marketing their products with both structured sector and with male counterparts, which pulls in the liquidation of women enterprises.

#### 3. Paucity of Raw Material:

The women enterprises are snowed under by the scarcity of raw material and essential inputs.

Additional to this are the lofty prices of raw material, on one side and getting raw material at the minimum of discount, on the other side. Example we may take failure of many women enterprises in the year 1971 who engaged in basket-making, the scarcity of raw material sounds the death-knell of enterprises run by women.

#### 4. Restricted Mobility:

Unlike the foreign country, women mobility country like India is extremely limited due to various cultural reasons. A solitary woman asking for lodging is still looked as suspicion. Unwieldy exercise involved in starting an enterprise joined with the officials embarrassing attitude towards women compels them to give up idea of starting an enterprise.

#### 5. Family Ties:

Country like India, it is mainly a women have implied duty to take care of their children and other members of the family. But Man plays a secondary role safely. In such a case, a married woman has to belt a fine balance between her business and family. Her total contribution in family leads to little or no energy and time to dedicate for her business.

Support and approval of husbands seem necessary condition for women's entry into business. Accordingly, the educational level and family background of husbands positively influence women's entry into business activities.

#### 6. Less of Education:

In India, approximately three-fifths of women are still lack in education, which is considered as a root cause of socio-economic problems. Owing to the lack of education that too qualitative education, women are not attentive of business, modern technology and updated market knowledge and lack of education causes low down achievement motivation amongst women. Thus, poor education causes one type or other problems for women in the starting up and running of the business enterprises. Even for purchasing a machinery items and technology they need male help.

#### 7. Male-Dominated Society:

Still Male chauvinism is playing down as the order of the day in India. But the Constitution of India had given the equality between sexes. In practice, women are looked as abla, i.e. scrawny in all respects. Women undergo from male reservations with her role, aptitude and ability, are treated accordingly. In nutshell, male-dominated Indian society, women are treated not equal to men. In turn, this serves as a fence to women doorway into business.

#### 8. Bearing Ability is considered as low:

In India, Women lead a sheltered life. They are less learned and economically they are not self-dependent. All these trim down their capability to abide risk involved in running an enterprise. Risk-bearing is an

indispensable obligatory of a successful of any entrepreneur.

### 9. Conflict Role:

Family and Marriage life are known more importance than career and social life in Indian society.

### 10. Lack of determined nature:

Generally a woman holds kindness for others, being very emotional. So women could avoid this nature otherwise it will easily get cheated in their business.

### Corrective Measures

Some of the corrective Measures that can be undertaken to promote women entrepreneurship in India are as follows.

1. Government and NGOs be obliged to give assistance to women entrepreneurs, in both financial and non financial areas.
2. They must be trained to operate and run their business productively, who are still averse to take up the entrepreneurial task.
3. Women required support in assorting the machinery and technology. Backing must be given to them in technical areas which leads the business unit becomes flourishing.
4. Finance is solitary of the major troubles faced by women entrepreneurs. Both family and government organizations should be moderate in providing financial assistance women entrepreneurs.
5. Women are powerless to market their goods being a limited mobility. So, providing Assistance to them for marketing their goods leads run a successfully enterprise.
6. Family support and encouragement for women entrepreneurs is to be established to run a business successfully.

### CONCLUSION

In most of the countries like India, sectors, the majority of business owner/managers are male (around 65% to 75%). though, there is increasing confirmation that more women are fetching interest in starting up a small business. so, it's time to motivate the women entrepreneur to start up their own business which may vanish the gender difference in business, for their family well being and finally to the economic growth.

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