

## Women startup

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**Abstract:** - Entrepreneurs play a key role in any economy. These are the people who have the skills and initiative necessary to take good new ideas to market and make the right decisions to make the idea profitable. The reward for the risks taken is the potential economic profits the entrepreneur could earn. Technically, a "women entrepreneur" is any women who organizes and manages any enterprise, usually with considerable initiative and risk. However, quite often the term "women-owned business" is used relative to government contracting. In this instance, the entrepreneur (a woman) owns (more than 50%), controls and runs the enterprise. Data has been collected from number of articles, books, periodicals and websites. The present study has been an attempt to generate awareness and to understand meaning, rationale for diversification. An extensive literature review is done on women entrepreneur. At the end some major problems faced by Indian women entrepreneurs, success stories of Indian women entrepreneurs, factors influencing women entrepreneurship and steps taken by the government for upliftment of Indian women entrepreneurs.

**Keywords:** Meaning of women startup, problems faced by Indian women entrepreneurs, Opportunities for Women Entrepreneurs, factors influencing women entrepreneurship.

## **Women Start Up**

- A startup is a young company that is beginning to develop and grow, is in the first stages of operation, and is usually financed by an individual or small group of individuals.
- A startup is a young company which could be an entrepreneurial venture or a new business, a partnership or temporary business organization designed to search for a repeatable and scalable business model.
- A startup is a young company that searches for a an unknown business model in order to disrupt existing markets or create new ones.
- A startup is a young, dynamic company built on technology and innovation wherein the founders attempt to capitalize on developing a product or service for which they believe there is a demand

## **PROBLEMS FACED BY INDIAN WOMEN ENTREPRENEURS**

1. **Family ties:** Women in India are very emotionally attached to their families. They are supposed to attend to all the domestic work, to look after the children and other members of the family. They are over burden with family responsibilities like extra attention to husband, children and in laws which take away a lots of their time and energy. In such situation, it will be very difficult to concentrate and run the enterprise successfully.

2. **Male dominated society:** Even though our constitution speaks of equality between sexes, male chauvinism is still the order of the day. Women are not treated equal to men. Their entry to business requires the approval of the head of the family. Entrepreneurship has traditionally been seen as a male preserve. All these put a break in the growth of women entrepreneurs.

3. **Lack of education:** Women in India are lagging far behind in the field of education. Most of the women (around sixty per cent of total women) are illiterate. Those who are educated are

provided either less or inadequate education than their male counterpart partly due to early marriage, partly due to son's higher education and partly due to poverty. Due to lack of proper education, women entrepreneurs remain in dark about the development of new technology, new methods of production, marketing and other governmental support which will encourage them to flourish.

**4. Social barriers:** The traditions and customs prevailed in Indian societies towards women sometimes stand as an obstacle before them to grow and prosper. Castes and religions dominate with one another and hinder women entrepreneurs too. In rural areas, they face more social barriers. They are always seen with suspicious eyes.

**5. Shortage of raw materials:** The scarcity of raw materials, sometimes nor, availability of proper and adequate raw materials sounds the death-knell of the enterprises run by women entrepreneurs. Women entrepreneurs really face a tough task in getting the required raw material and other necessary inputs for the enterprises when the prices are very high.

**6. Problem of finance:** Women entrepreneurs stiffer a lot in raising and meeting the financial needs of the business, Bankers, creditors and financial institutes are not coming forward to provide financial assistance to women borrowers on the ground of their less credit worthiness and more chances of business failure. They also face financial problem due to blockage of funds in raw materials, work-in-progress finished goods and non-receipt of payment from customers in time.

**7. Tough competitions:** Usually women entrepreneurs employ low technology in the process of production. In a market where the competition is too high, they have to fight hard to survive in the market against the organised sector and their male counterpart who have vast experience and capacity to adopt advanced technology in managing enterprises

**8. High cost of production:** Women Entrepreneur In India Several factors including inefficient

management contribute to the high cost of production which stands as a stumbling block before women entrepreneurs. Women entrepreneurs face technology obsolescence due to nonadoption or slow adoption to changing technology which is a major factor of high cost of production.

**9. Low risk-bearing capacity:** Women in India are by nature weak, shy and mild. They cannot bear the amount risk which is essential for running an enterprise. Lack of education, training and financial support from outsiders also reduce their ability to bear the risk involved in an enterprises.

**10. Limited mobility:** Women mobility in India is highly limited and has become a problem due to traditional values and inability to drive vehicles. Moving alone and asking for a room to stay out in the night for business purposes are still looked upon with suspicious eyes. Sometimes, younger women feel uncomfortable in dealing with men who show extra interest in them than work related aspects.

**11. Lack of entrepreneurial aptitude:** Lack of entrepreneurial aptitude is a matter of concern for women entrepreneurs. They have no entrepreneurial bent of mind. Even after attending various training programmes on entrepreneur ship women entrepreneurs fail to tide over the risks and troubles that may come up in an organisational working.

**12. Limited managerial ability:** Management has become a specialized job which only efficient managers perform. Women entrepreneurs are not efficient in managerial functions like planning, organising, controlling, coordinating, staffing, directing, motivating etc. of an enterprise. Therefore, less and limited managerial ability of women has become a problem for them to run the enterprise successfully.

**13. Legal formalities:** Fulfilling the legal formalities required for running an enterprise becomes an upheaval task on the part of an women entrepreneur because of the prevalence of corrupt practices in government offices and procedural delays for various licenses, electricity,

water and shed allotments. In such situations women entrepreneurs find it hard to concentrate on the smooth working of the enterprise.

**14. Exploitation by middle men:** Since women cannot run around for marketing, distribution and money collection, they have to depend on middle men for the above activities. Middle men tend to exploit them in the guise of helping. They add their own profit margin which results in less sales and lesser profit.

**15. Lack of self-confidence:** Women entrepreneurs because of their inherent nature, lack of self-confidence which is essentially a motivating factor in running an enterprise successfully. They have to strive hard to strike a balance between managing a family and managing an enterprise. Sometimes she has to sacrifice her entrepreneurial urge in order to strike a balance between the two.

#### **FACTORS INFLUENCING WOMEN ENTREPRENEURSHIP 1 PUSH FACTORS:**

Push factors are elements of necessity such as insufficient family income, dissatisfaction with salaries job, difficulty in finding work and a need for flexible work schedule because of family responsibilities. These factors may have more importance for women than for men.

#### **2 PULL FACTORS:**

Factors that work as entrepreneurial drive factors relate to independence, self-fulfillment, entrepreneurial drive and desire for wealth, power and social status, co-operation and support of family members and a strong network of contacts. The most prominent factor is self-achievement expressed in terms of challenge which helps women to start, run their own business and turn it into a profitable venture. When a strong need for achievement could not be fulfilled through a salaried position or when there was a desire to transform a perceived opportunity into a marketable idea, then these factors work for a person to start their own.

## DIFFERENCE BETWEEN MALE AND FEMALE ENTREPRENEURS

<b>Male Entrepreneurs</b>	<b>Female Entrepreneurs</b>
Decision Making Easy	Difficulty in Making Decisions
Business focused on Economy and Cost	Business Focused on Making Social Contribution and Quality
Willing to Take Financial Risk	More Conservative When it Comes to Financial Risk
Task Oriented Managers	Focus on Good Relationships with Employees
Business manufacturing and construction	Business small retail and service orientation
Less Concerned About Hazards in Business Ownership	More Concerned about Hazards in Business Ownership
Feel Have Enough Information	Require More Detailed Information
Require Less Social Support to Start Business	Require Social Support to Start Business
Willing to Fail in Business	Less Willing to Fail in Business
Propensity for Risk in General	Risk Adverse Generally
More capital	Less capital

### Opportunities for Women Entrepreneurs

Every entrepreneur is challenged to find investors or funding platforms that can help finance their startups. However, one of the most recent movements within the startup community is to help more female entrepreneurs, which has made getting funding a little bit easier for women.

This is an ideal time to take your business idea to the next level thanks to an incredible numbers of avenues you should know about.

### **Tory burch foundation**

This is about helping women. The Foundation offers up to \$1,00,000 to help get your business rolling ,also \$ 10000 grant for business education as well as access to other successful female entrepreneurs who can provide advice, mentoring and guidance.

### **FITE**

This opportunity is available from Dermaologica and involves any woman who has yet to start her business. FITE stands for "Financial Independence through Entrepreneurship." This is also a socially directed funding opportunity, because the company behind it believes this approach is one of the best ways to develop more businesses that are focused on helping others. The program offers loans, vocational training, education and other benefits designed to help you succeed with your idea. The company has already helped women in over 80 countries get their businesses launched. Their new entrepreneur accelerator is directed at women in the beauty industry.

### **37 Angels**

This angel investment firm funds male and female-backed startups, but the organization consists of a network of angel investors that include many women. The firm looks to add more female entrepreneurs to its five pitch forums per year. Be prepared to get on a phone call before getting any further with this angel investment company, because the investors want to know that you are a good match for the types of businesses they fund and mentor.

### **Challenge.gov**

When you go on this U.S. government site, you'll find just under 800 different challenges and competitions that you can get involved in, depending on your background and experience.

Many of these are directed at female entrepreneurs and offer grant money that can fuel your startup engine. Many of the challenges are real-world issues that are impacting all of us, including environmental challenges. There is an incredible amount of opportunity here to get financial assistance without having to pay an investor back.

### **Prosper Women Entrepreneurs**

This accelerator program is focused on helping women who are developing the next big ideas for all types of technology, including healthcare tech as well as consumer products. While its 2017 program is now closed, you can start thinking about applying for the 2018 accelerator program. It offers \$50,000 for a negotiated equity position and follow-on funding of up to \$100,000. The three-month program includes time at the organization's St. Louis headquarters that includes mentoring, curriculum, networking and a demo day.

### **Women's Startup Lab**

Located in Menlo Park, California, this accelerator program includes a number of powerful female and male influencers from the technology sector who are determined to help other women create their own success. The organization also partners with numerous well-known brands that financially invest in the accelerator program and offer opportunities to work together. The organization's fall accelerator program is happening in mid-September so there is still an opportunity to get involved.

### **Your Funding Strategy**

There are many more funding opportunities out there for female entrepreneurs just like those listed above. Spend the time doing your due diligence to find the best opportunities that match the industry you are in. This connection to leaders and investors in your own niche offers greater access to the key business insights that can shape your strategic direction. Plus, the networking potential and mentoring are targeted at what you are looking to accomplish.

Also, know what you want from the funding opportunity before you pursue it. You need to decide if you want funding in the form of a grant, loan or return on investment. It also means determining how much involvement you want from the funding opportunity. Having a clear picture first can help you also narrow down the opportunities to those that align with your goals.



Lastly, be confident about your investment pitch. If you believe in what you are doing and have the documentation to back up that claim, including showing how your idea solves a specific pain point, then you can win over your investor audience. Just be sure to carefully read and follow all the specific instructions that each pitch or competition issues before submitting your application. You don't want a lack of focus on the details to stand in your way of funding your startup.

## **CONCLUSIONS**

India is a male dominated society and women are assumed to be economically as well as socially dependent on male members. Women entrepreneurs faced lots of problems like lack of education, social barriers, legal formalities, high cost of production, male dominated society, limited managerial ability, lack of self-confidence etc. Various factors like Pull and Push factors influencing women entrepreneurs. Successful leading business women in India. Government takes various steps for the upliftment of women entrepreneurs in 7th five year plan, 8th five year plan and in 9th five year plan. Women have the potential the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India.

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