

Women Startups

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Abstract

Indian women are considered as a source of power (Shakti) since mythological times. The Hindus worship goddesses as mothers. But in reality, women occupy a back seat to men. Moreover, they are revered as mothers, sisters and other social bondages. Many poets have imagined woman's minds as ocean. The upper layers of their minds, like those of the ocean

1. Introduction

Indian women are considered as a source of power (Shakti) since mythological times. The Hindus worship goddesses as mothers. But in reality, women occupy a back seat to men. Moreover, they are revered as mothers, sisters and other social bondages. Many poets have imagined woman's minds as ocean. The upper layers of their minds, like those of the ocean, have turbulent waves [1-3]. But depths are serene and meditative. Women's minds are essentially steadfast and strong. The truth is acknowledged by the Bhagvad Geeta wherein Lord Krishna describes his manifestation in the feminine quality of Medha or higher intelligence.

In spite of these facts, in traditional Indian society women are accorded inferior status in family hierarchy. The Indian society considered women as weaker sex. Such sociological and cultural traditions and taboos have kept women dormant for quite a long time. The Sati pratha [woman setting herself fire on the pyre of husband] almost disappeared, but shameful incidents like female foeticide continue to take place in our so called developed society. Women continue to face gender bias right from childhood. Incidences of malnutrition, school dropout, early marriage, harassment for dowry etc., are significant examples. The male female ratio in our country has also become a serious issue of concern these days.

2. CHANGING ROLE OF WOMEN

The decades after independence have seen tremendous changes in the status and the position of the women in Indian society. The constitution has laid down as a fundamental right – the equality of the sexes. It would not be an exaggeration to say that the recent changes in the status of women in India is not a sign of progress, but it is really a recapturing of the position that was held by women in Vedic period. Jayapalan in his book on women studies in 2000 describes the changing roles as follows:

Social Role: Literary and historical research has now established beyond doubt that the women held a position of equality with men during the Vedic period. There was a great change in the role of women after 300 B. C. During this period, son was valued more than daughter. Many young women renounced their homes and joined the Buddhist and Jain monasteries. It was also presumed that one of the reasons for practice of early marriage of girls was to prevent them from entering monastic life. Girls were married off soon after puberty. Marriage was an irrevocable union for a woman [4-5].

Economic Role: Rural women have always been working in the fields and farms from time immemorial. They have worked because that was way of life. Similarly women have been working to help their husbands in cottage industries. They have been working and they now continue to work.

2.1 PROBLEMS FACED BY WOMEN ENTREPRENEURS

1. The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order 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.

2. The financial institutions are sceptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence that woman's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups (UNIDO, 1995b).

3. Entrepreneurs usually require financial assistance of some kind to launch their ventures - be it a formal bank loan or money from a savings account. Women in developing nations have little access to funds, due to the fact that they are concentrated in poor rural communities with few opportunities to borrow money (Starcher, 1996; UNIDO, 1995a). The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand.

4. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996, p. 8). The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends.

5. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success is depends on the support the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations.

6. Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

7. The male - female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organisational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.

8. Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different souce with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.

9. Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self-reliance to the women folk to engage in business, which is continuous risk taking and strategic cession making profession. Investing money, maintaining the operations and

ploughing back money for surplus generation requires high risk taking attitude, courage and confidence. The risk tolerance ability of women folk in day-to-day life is high compared to male members, while in business it is found opposite to that.

10. Achievement motivation of the women folk found less compared to male member. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern.

11. Finally high production cost of some business operations adversely affects the development of women entrepreneurs. The installation of new machineries during expansion of the productive capacity and like similar factors dissuades the women entrepreneurs from venturing into new areas.

3. DEVELOPMENT OF WOMEN ENTREPRENEURS

1. Consider women as specific target group for all developmental programmes.
2. Better educational facilities and schemes should be extended to women folk from government part.
3. Adequate training programme on management skills to be provided to women community.
4. Encourage women's participation in decision-making.
5. Vocational training to be extended to women community that enables them to understand the production process and production management.
6. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
7. Training on professional competence and leadership skill to be extended to women entrepreneurs.
8. Training and counselling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
9. Counselling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs.
10. Continuous monitoring and improvement of training programmes.
11. Activities in which women are trained should focus on their marketability and profitability.
12. Making provision of marketing and sales assistance from government part.
13. To encourage more passive women entrepreneurs the Women training programme should be organised that taught to recognize own psychological needs and express them.
14. State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
15. Women's development corporations have to gain access to open-ended financing.
16. The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
17. Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
18. Repeated gender sensitisation programmes should be held to train financiers to treat women with dignity and respect as persons in their own right.

19. Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies.
20. Industrial estates could also provide marketing outlets for the display and sale of products made by women.
21. A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
22. District Industries Centres and Single Window Agencies should make use of assisting women in their trade and business guidance.
23. Programmes for encouraging entrepreneurship among women are to be extended at local level.
24. Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioural games.
25. More governmental schemes to motivate women entrepreneurs to engage in small scale and large-scale business ventures.

3.1. TOP 5 WOMEN ENTREPRENEURS IN INDIA

IndraNooyi – The most popular Pepsi Co chief is known for her strong acumen business and finance strategies. The CFO and President of the beverage company have garnered about 30 billion dollars of deals in a couple of years. IndraNooyi holds a master degree in Public Management from Yale University. She is also a master in finance and marketing from the IIMs Kolkata.

Kiran Mazumdar Shaw – Shaw is rated as one of the richest woman in Asia. The Bangalore university graduate did her masters in breweries at the Ballarat University. She continued working as a trainee in Carlton & United Beverages and then continued with her own company called Biocon. Today, Kiran Mazumdar Shaw's Biocon is one of the biggest biopharmaceutical firms in India.

Naina Lal Kidwai – The vice chairman of JM Morgan Stanley is rated as the most successful Indian businesswomen. She is the first women to be graduated from the Harvard business school. Kidwai was earlier the head of investment banking at ANZ Grind lays and then as the country head and group general manager at the HSBC group India.

Indu Jain – One of the well-known of the top 5 Indian women entrepreneurs, Indu Jain, is the Chairperson of the Times Group. The so known "Multi-Faceted" lady is known for different identities that is from being entrepreneur to humanist to educationalist to spiritualist. The lady is to have played a very prominent role in the success of the Times Group.

NeelamDhawan – The Microsoft India chief was the managing director and the head of the company's marketing sales and operations. NeelamDhawan started her career with the FMCGs like Asian Paints and Hindustan Lever. She then couldn't continue to be a part of the marketing and sales as the organization didn't prefer a woman to head the particular domain.

4. CONCLUSION

Empowering women entrepreneurs is crucial for achieving the goals of sustainable development and the bottlenecks hindering their growth must be reduced to enable full participation in the business. Apart from training programs Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Therefore promoting entrepreneurship among Indian women is certainly a short-cut to rapid economic growth and development. Let us try to eradicate all kinds of gender bias and thus allow 'women' to be a great entrepreneur at par with men.

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