

Financial Issues and Issues of Women Business visionaries in Miniaturized scale, Little and Medium Ventures in India

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ABSTRACT

The picture of ladies as domestic creators who has small to do with economy or commerce is changing in advanced India. Increasingly ladies are taking up entrepreneurial movement particularly in miniaturized scale, little and medium scale undertakings but the move from homemaker to modern commerce lady isn't that simple. In spite of the fact that the entrepreneurial prepare is the same for men and ladies, there are in any case, in hone, numerous issues confronted by ladies, which are of diverse measurements and sizes that avoid them from realizing their full potential as business people. The essential objective of this inquire about article is to depict the socio financial issues, spurring components, issues and challenges confronted by ladies business visionaries in different MSMEs which contribute to a country's advancement, offer assistance decrease destitution and advance self-dependence among people. This term paper has four segments. To begin with area bargains with the presentation, moment segment bargains with the verifiable points of view, reasons, categories, and needs of ladies enterprise, third segment investigates sexual orientation varieties and financial issues and issues of ladies business visionaries and segment four contain conclusion drawn from the think about.

KEYWORDS

Micro, Small and Medium Enterprises, Women Entrepreneurs, Economic Development, Challenges Economic Issues and Problems.

INTRODUCTION

In India, MSMEs are the moment biggest source of work after horticulture. They account for nearly 40 per cent of mechanical generation, 95 per cent of the mechanical units, 34 percent of the sends out and fabricate over 6000 items (Ravi, 2009). This segment produces a mÃ©lange of mechanical items such as nourishment items, refreshment, tobacco and products created from it, cotton materials and fleece, silk, manufactured items, jute and jute items, wood and wood items, furniture and installations, paper and merchandise delivered

from it. Other administrations too incorporate apparatus, device, apparatuses and electrical apparatus. 1.1 Ladies business people in Indian society Ladies Business people may be characterized as the ladies or a gather of ladies who start, organize and work a trade undertaking. An endeavor possessed and controlled by a ladies having a least budgetary intrigued of 51% of the capital and giving at slightest 51% of business created within the venture to ladies come beneath the domain of ladies business visionaries (Government of India). Telecom, IT, monetary and other businesses are seen as headed and guided by ladies pioneers. There's a move within the present day society where the ladies are making unused ideal models of being a girl taking obligation of her guardians, a spouse wishing to make a home and a family, a mother taking charge of the children to create them the most excellent and an business person who builds an venture and finds her pertinence and meaning of life in herself. At the same time with all the dreams of harmony she looks for mutuality, respect and regard. She is additionally open to a life without marriage and a child rearing without a father. Ladies for the most part select to begin and manage firms in several businesses than men conjointly have lower interest rates in business enterprise than men. Besides, standard investigate, arrangements and programs tend to be â men streamer and as well regularly don't take under consideration the particular needs of ladies business people and would-be ladies business visionaries. As a result, rise to business opportunity between men and ladies is still not realized. Ladies business visionary has numerous capacities like investigating the prospects of beginning modern undertaking; undertaking dangers, presentation of unused advancements, coordination organization and control of commerce and giving successful authority in all angles of trade. Ladies in present day society are playing a essential part in lightening destitution through profitable work that they are locked in in exterior their domestic. In spite of the fact that expanding women's interest in micro, small and medium scale venture is among the formative objectives and targets to diminish destitution, made strides family wellbeing and engage women's financial status. Women's business enterprise bargains with both the circumstance of ladies in society and the part of business in that same society. As ladies constitute around half of the overall world populace they are respected as the superior half of the society. In advanced society they have come out of the four dividers to take part in all sorts of exercises and is additionally getting a charge out of the natural product of globalization checking an impact on the household and worldwide circle.

INDIAN WOMEN ENTREPRENEURSHIP DEVELOPMENT

In most of the creating nations like India ladies were considered as it were as a house spouse and they were not free to move and hence the instruction of ladies was too affected a part and subsequently it made a part of communication crevice among them. It is as it were from the Fifth Five Year Arrange (1974-78) onwards that their part has been expressly recognized

with a stamped move within the approach from ladies welfare to ladies improvement and strengthening. The advancement of ladies business has gotten to be an vital angle of our arrange needs. A few approaches and programs are being executed for the advancement of ladies business enterprise in India. In present day social orders ladies have ventured out of the house and taken an interest in all sorts of exercises (Singh and Raina 2013). Since mid-1991 the Indian economy is seeing a extreme alter, with modern arrangements of financial liberalization, globalization and privatization started by the Indian Government. This alter has put forward a awesome entrepreneurial potential in our nation. Prove has unequivocally established that entrepreneurial soul isn't a male privilege but our own was a male dominated society and ladies were not treated similarly and were limited to four dividers of the house, their potential and entrepreneurial capacity in India appears to be not properly tapped reason being their lower status within the society. There was and still there's a require for changing the attitude towards ladies so as to grant break even with rights as revered in our structure. The advance towards sex correspondence was moderate due to the disappointment to connect cash to approach commitments. It was during the final three decades that ladies business enterprise has picked up energy with the increment within the number of ladies undertakings and their substantive commitment to financial development. Presently ladies are completely familiar with the offices given by the state and central government as in eight five year arrange in 1992. At show, ladies inclusion in financial exercises is checked by a moo work interest rate, over the top concentration within the unorganized segment and work in less gifted occupations. The mechanical execution of Asia-Pacific locale impelled by Remote Coordinate Venture, innovative developments and fabricated sends out has brought a wide extend of financial and social openings to ladies business people.

Reasons and categories of women entrepreneurs

Category	Main reason/Motivation
Chance/Natural entrepreneurs	To keep busy, Was hobby, Family/spouse had business, start business by an appropriate and systematic planning
Force entrepreneurs	-Financial/ needed the money Created or pulled entrepreneurs -
Created or pulled entrepreneurs	Controlled over time/flexibility, Challenge by something one's own/-Show others I could it, To be independent/Selfsatisfaction, Example to children, Employment to other/do something worthwhile

Source Das (2000)

According to the study of Das (2000) the most common reason were either financial reason or to keep busy. 2.2 Needs of women's economic activities and entrepreneurship Women entrepreneurs have been provided with inadequate recognition and strategic assistance from the national government in terms of access to finance and skills required for operating small businesses and enterprises profitably and efficiently. As the MSME sector in India provides livelihood to 49% of all employed women, there is a requirement for support to MSMEs in terms of policy, respect for the basic rights and needs of women, the availability of resources such as finance, good infrastructure, skills, and appropriate technology and an enabling macro-economic environment for attracting international investors. Women depend on MSMEs as a source of livelihood essentially because national government fails to meet their requirements for survival and entrepreneurial aspiration. Women entrepreneur in India institute new business and enterprises at a rate twice as fast as men and they find it harder at the outset of grow their business to the next higher level. 3. SOCIO-ECONOMIC ISSUES AND PROBLEMS The greatest deterrent to women entrepreneurs is that they are women. A male dominant social order is the building block to them in their way towards business success. Women entrepreneurs are reported to be bounded by certain social customs and strong religious barriers (Sultana, 2012) which again increases difficulty in their entrepreneurial operations. Compared to their male counterparts, women received marginally more borrowings from family and friends, and slightly less investments from other family businesses. Overall, the general trends among self-financed entrepreneurs do not show significant variation according to gender (Palaniappan, Ramanigopal and Mani, 2012). Besides male domination other specific problems of women entrepreneurs are:

1. Finance The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs. Despite evidence that women'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. 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 (Singh and Raina (2014); kushalaksi (2013); Sanyang and Huang (2008).
2. Family Ties 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". The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again (Singh and Raina, 2013). The result is that they are forced to rely on their own savings, and loan from relatives and family

- friends. More over the business success depends on the support the family members extended to women in the business process and management.
3. Managerial skills 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. Kebede, 2002 stated dexterous management handling as decisive difference between men and women entrepreneurial managerial skills.
 4. Competition 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 organizational skills compared to male entrepreneurs women have to face constraints from competition.
 5. Raw materials Knowledge of alternative source of raw materials availability and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures.
 6. Education and Technology Knowledge of latest technological changes, know how, and education level of the person are significant factor that affect business. The literacy rate of women in India is found at low level compared to male population (Kushalakshi and Raghurama 2014). Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and gain the necessary training.
 7. Risk Bearing 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. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence.
 8. Socio-Economic Constraints The confidence to travel across day and night and even different regions and states are less found in women as compared to male entrepreneurs (Chib, 2012). This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs (Anis and Hasan 2013).
 9. Marketing Women entrepreneurs faced certain problems viz. poor shop location, transport facility and stiff competition.
 10. Production Non availability of machines and equipment, lack of training facility and no availability of labour, high cost of required machine are some of the reasons of slow growth of women entrepreneurs. Subcontracting can assist women entrepreneurs in training and developing skills of the workers. It can also help in upgrading machinery and equipment (Itoh and Urata, 1994).

11. Health It is found that women are feeling the problem of backache, eyestrain fatigue headache and fatigued after returning home reason being lack of rest and sleep and heavy schedule. In addition women entrepreneurs have to face high cost of production, inadequate infrastructural facilities, shortage of power, and non-availability of labour and high labour prices, social attitude, low need for achievement and lack of self confidence.

CONCLUSION

Women Entrepreneurship in MSME is very important for country's industrial development and fulfillment of its' socioeconomic objectives. Contribution of women to our national society and economy cannot be underscored. The main reason of success factors in women entrepreneur is independence, achievement motivation and human relation (Danabakyam, and Kurian 2012). Still the enterprises operated by women are particularly disadvantaged with regards to financial access, managerial and technical skills shortage and low ability to convert profit back into investment. Only first generation women entrepreneurs are seen but soon they either step back or became failure reason being their inability to secure badly needed loans from the commercial banks. Women should have access to different financial resources (Cleves, Gould and Gutierrez, 2004). This shows that intervention is needed by the Government for entrepreneurial growth in terms of development, monitoring and implementation of master plans (wong, 2005) considering the following factors.

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