

## Women Entrepreneurship - Growth and Performance in India: A Brief Review

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### Abstract

In the present context, women expect equal status from the government, organizations and the society. They seem to be right in their attitude because the model of women entrepreneurial leaders and professional executives are plenty. From managing tiny petty shop to level of chairing the position of Prime Minister of a country, one could single out substantial number of successful and entrepreneurial women. The prime purpose of this paper is to focus such women in right perspective. The success stories of these stalwarts would enable the aspiring women, to take up entrepreneurship as potential tool for their betterment. The women are trying to come out of routine orthodox career rather than aiming to become receptionist, typist, clerk etc. The present study makes an attempt to examine the growth and performance of the women empowerment, analyse the performance of women entrepreneur and to know the recent trends in development of women entrepreneur. The study is based on both primary and secondary data were revealed and considerable data, especially from the source collected and presented in this paper, Descriptive is considered to be the most appropriate approach to the present study. Entrepreneurship elevates the socio-economic status of women. The basic requirement is, a sense of clear entrepreneurial attitude. Present Women are more willing to take up entire activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena.

**Introduction:** “Women is the companion of man, gifted with equal mental capacities, she has the right to participate in minutes at details of the activities of man and she has the same right of freedom and liberty as he / she is entitled to a supreme place in her own place in her own sphere of activity as many as in his”. -- **Mahatma Gandhi**. During three decades in past many countries of the world has experienced the emergence of Entrepreneurship. It is one of the most important avenues of development and socio-economic change. A number of studies have proposed that there is a positive linkage between entrepreneurship and societal development. Off-late contribution of women has been noteworthy in spinning the positive changes towards the upliftment of society and their contribution in economy has become significant in almost all parts of the world. In the present context, women expect equal status from the government, organizations and the society. They seem to be right in their attitude because the model of women entrepreneurial leaders and professional executives are plenty. From managing tiny petty shop to level of chairing the position of Prime Minister of a country, one could single out substantial number of successful and entrepreneurial women. The prime purpose of this paper is to focus such women in right perspective. The success stories of these stalwarts would enable the aspiring women, to take up entrepreneurship as potential tool for their betterment. The women

are trying to come out of routine orthodox career rather than aiming to become receptionist, typist, clerk etc.

#### **Objectives of the Study:**

1. To Examine the Growth and Performance of the Women Empowerment
2. To Analyse the performance of women entrepreneur.
3. To know the recent trends in development of women entrepreneur

**Methodology:** Based on both primary and secondary data were revealed and considerable data, especially from the source collected and presented in this paper, Descriptive is considered to be the most appropriate approach to the present study. The study has depending on the secondary as well as primary data regarding the functions, growth, Recent Trends and Development of women Entrepreneur in India. The secondary data were further collected from standard text books of related topics, journals and internet.

**Women Entrepreneur:** A women Entrepreneur may be defined as a women or group of women who initiate, organize and run a business enterprise. According to a Government of India definition women entrepreneurs based on women participation in equity and employment of a business enterprise.

#### **Functions of women Entrepreneur:**

- Exploration of the prospects of starting a new business enterprise.
- Undertaking of risks and the handling of economic uncertainties involved in business. Introduction of innovations or imitation of innovations. Coordination, administration and control.
- Supervision and leadership.

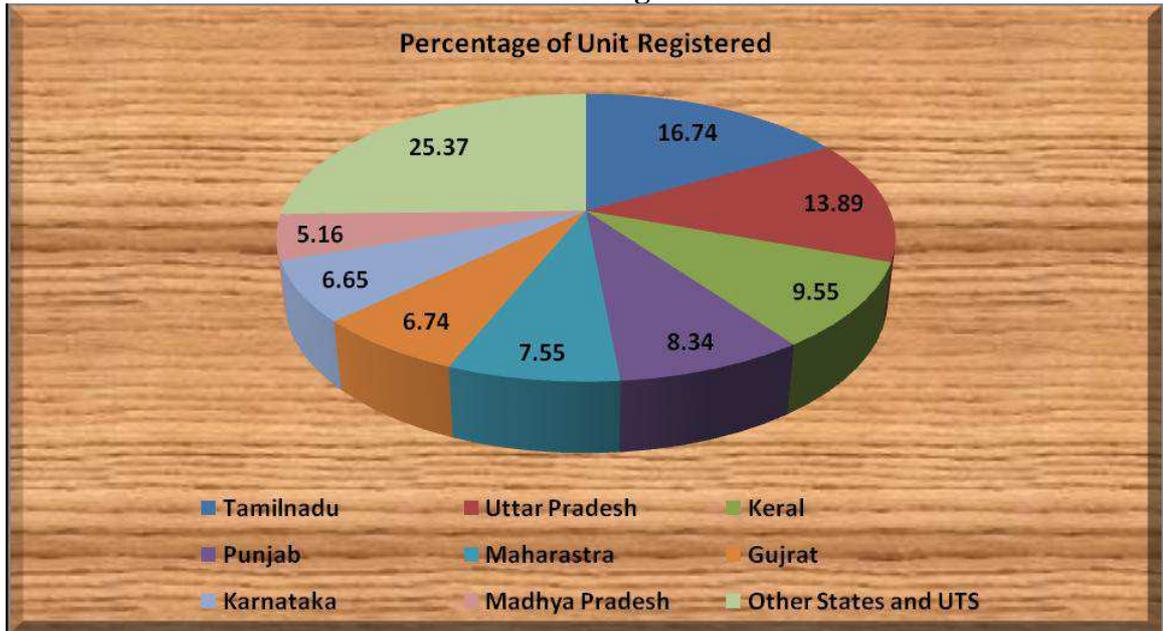
**Table 1 Growth of Number of Units Registered in India**

| States               | Number of Units Registered | Percentage    |
|----------------------|----------------------------|---------------|
| Tamilnadu            | 9618                       | 16.74         |
| Uttar Pradesh        | 7980                       | 13.89         |
| Kerala               | 5487                       | 9.55          |
| Punjab               | 4791                       | 8.34          |
| Maharashtra          | 4339                       | 7.55          |
| Gujrat               | 3872                       | 6.74          |
| Karnataka            | 3822                       | 6.65          |
| Madhya Pradesh       | 2967                       | 5.16          |
| Other States and UTS | 14576                      | 25.37         |
| <b>Total</b>         | <b>57,452</b>              | <b>100.00</b> |

**Source: NABARD Annual Report 2011.**

One of the important factors which reflects the progress of women empowerment growth in respect of number of units registered. Table 1 shows the state wise number of units registered in India for the period of 2010. The growth of number of units registered by women empowerment shows greater variation across the country. In the case of Tamilnadu highest per cent could be observed, it registered 16.74 per cent. Second place occupied in the case of Uttar Pradesh State, it registered 13.89 per cent out of 100 per cent. Third place occupied in the case of Kerala, it registered 9.55 per cent out of 100 per cent. In the case of Punjab and Maharashtra States registered moderately around 8 per cent out of 100 per cent. But in the case of Gujrat and Karnataka States low per cent could be observed, its registered around 7 per cent. Only 5 per cent could be observed in the case of Madhya Pradesh State, when compared to other states Madhya Pradesh State lesser percentage could be observed.

**Chart 1 Trends in Number of Units Registered in India**



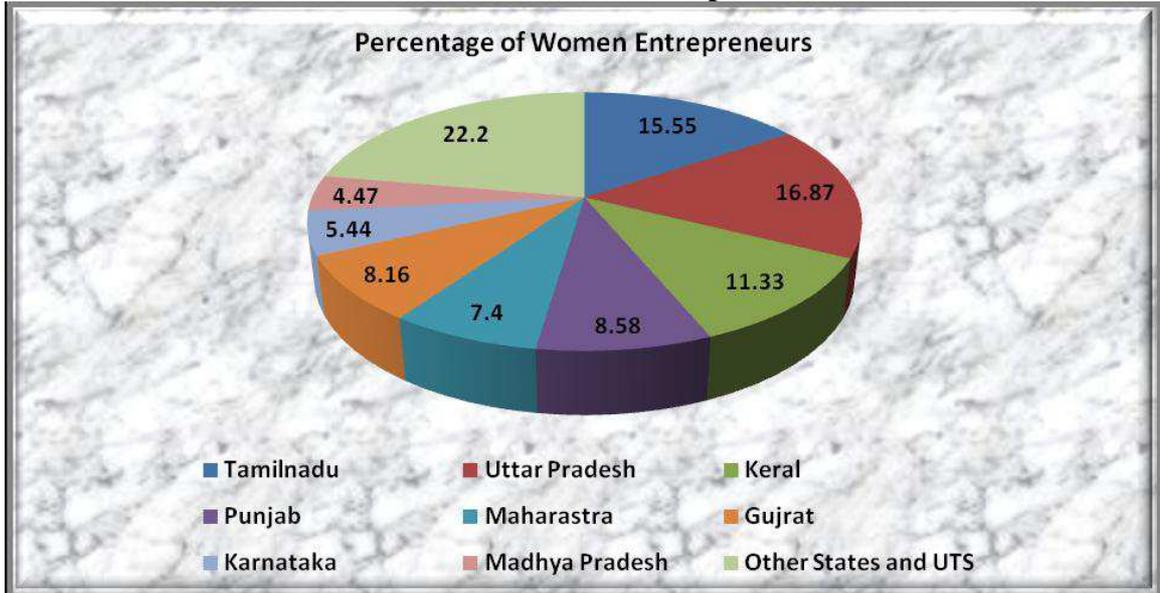
**Table 2 Growth of Number of Women Entrepreneurs in India**

| States               | No. of Women Entrepreneurs | Percentage    |
|----------------------|----------------------------|---------------|
| Tamilnadu            | 2930                       | 15.55         |
| Uttar Pradesh        | 3180                       | 16.87         |
| Kerala               | 2135                       | 11.33         |
| Punjab               | 1618                       | 8.58          |
| Maharashtra          | 1394                       | 7.40          |
| Gujrat               | 1538                       | 8.16          |
| Karnataka            | 1026                       | 5.44          |
| Madhya Pradesh       | 842                        | 4.47          |
| Other States and UTS | 4185                       | 22.20         |
| <b>Total</b>         | <b>18,848</b>              | <b>100.00</b> |

**Source: NABARD Annual Report 2011.**

Another important factor which reflects the progress of number of women empowerment growth in respect of number of women entrepreneurs. Table 2 shows the state wise number women entrepreneurs functioning in India for the year 2010. Growth of number women entrepreneurs by women empowerment shows greater variation across the country. In the case of Tamilnadu highest per cent could be observed, it registered 15.55 per cent. One interesting observation made in the result almost women registered unit and total number of women entrepreneurship occupied Tamilnadu, Uttar Pradesh and Kerala states. Second place occupied in the case of Uttar Pradesh State, it registered 16.87 per cent out of 100 per cent. Third place occupied in the case of Kerala, it registered 11.33 per cent out of 100 per cent. In the case of Punjab and Gujarat States registered 8.58 per cent and 8.16 per cent respectively, but in the case of Maharashtra and Karnataka States here also registered low percentages, its registered around 7.40 and 5.44 per cent respectively. Only 4.47 per cent could be observed in the case of Madhya Pradesh State, when compared to other states Madhya Pradesh State lesser percentage could be observed.

**Chart 2 Trends in Number of Women Entrepreneurs in India**



**Growth of Women Entrepreneur**

In India, women’s entry into business is a new phenomenon and entrepreneurship is traced out as an extension of their kitchen activities mainly the three ps viz, pickles, powder and pappad. In India women enter into baseness for both pull and push factors.

**Pull Factors**

It implies the factors which encourage women to start an occupation with an urge to do something independently.

**Push factors**

It refers to those factors which compel women to take up their own business to tide over their economic difficulties and responsibilities with growing awareness about business and spread of education among women over the period, women have started shifting from 3ps to 3 modern Es.viz, engineering and energy. They have excelled in these activities.

**Recent trends in development of women entrepreneur**

The general consensus is that promotion of women entrepreneurs should from an integral part of all development efforts. The government of India has been giving increasing importance to the development of women entrepreneurs in the country in recent years. The sixth five year plan, proposed promoting female Employment in women owned industries. The government moved a step forward in the seventh five year plan by including specific points. Development programmes. To devise and diversify vocational training facilities for women to suit their varied needs and skills.

- To promote appropriate technologies to improve their efficiency and productivity.
- To provide assistance for marketing their products.
- To involve women in decision making process.

There are several institutional arrangement both at the centre and the state levels like nationalized bank, state financial corporations, state industrial corporations, district industry centres and voluntary agencies like FICCI’s ladies organizations, national alliance of young entrepreneurs which have been engaged in protecting and developing women entrepreneurs in the country. Added to these are national and international women associations” setups with a purpose to create a congenial environment for developing women entrepreneurship in rural and urban areas.

## **How to Develop Women Entrepreneurs**

Presently the women efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs.

- Consider women as specific target group for all developmental programmers.
- Better educational facilities and schemes should be extended to women folk from government part.
- Adequate training programme on management skills to be provided to women community.
- Encourage women's participation in decision-making.
- Vocational training to be extended to women community that enables them to understand the production process and production management.
- Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
- Training on professional competence and leadership skill to be extended to women entrepreneurs.
- Training and counselling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.

### **Entrepreneurship as tool of empowerment**

Entrepreneurship is used as a tool of empowerment in modern society. Women as an entrepreneur contribute most importantly to the empowerment not only for themselves but also for the country as whole. Given below is the list of some of the most powerful and emerging women in India.

#### **Jessie Paul**

With many awards and recognitions in her kitty, such as Chairman's Award, Infosys-1998, Data Quest's list of most powerful women in IT in India, 2005, Business Today's List of Women Achievers in India, 2007, IT People's Award for Women in Leadership-2008, Jessie Paul is currently the CEO of Paul Writer Strategic Advisory, which is a marketing advisory firm and the author of the book No Money Marketing. She has been part of Wipro for four and half years where she created the shared-marketing unit for Wipro Technologies and Wipro InfoTech. Her own company, Paul Writer Strategic Advisory, is a marketing platform for B2B early-stage companies in the traditional and new media space like social blogging. She is considered as an expert in brand globalization.

#### **Indra Nooyi**

Indra holds a Bachelor's degree in Science from Madras Christian College and a PG Diploma in Management from Indian Institute of Management, Calcutta. Her career rolled on as a product manager position at Johnson & Johnson and textile firm Mettur Beardsell. In 1978, she enrolled in Yale School of Management and earned a Master's degree in Public and Private Management. She joined PepsiCo in 1994 and was named president and CFO in 2001. She directed the company's global strategy and led the company's restructuring. In 2007, she became the fifth CEO in PepsiCo. She was named on Wall Street Journal's list of 50 women to watch in 2007 and 2008 and also listed among Time's 100 Most Influential People in The World in 2007 and 2008

#### **Kiran Mazumdar-Shaw**

The founder of Biocon, the biotechnology company based in Bangalore, Kiran also held as Chairperson of Syngene International and Clinigene International. Her revolutionary work in the sector has earned her several awards, including the

prestigious PadmaShri and the Padma Bhushan from the government of India. She was recently named among TIME magazine's 100 most influential people in the world. She also has carved her place in the Forbes list of the world's 100 most powerful women.

### **Chandra Kochhar**

Chandra Kochhar holds a Masters Degree in Management Studies from Jamnalal Bajaj Institute of Management Studies. She joined ICICI as a Management trainee after her Master in the year 1984. Later she was appointed as part of core team to set the ICICI bank. She became Deputy General Manager in 1996. In 2001, she was promoted as Executive Director, heading the retail business in ICICI Bank. In 2006, she was appointed as the Deputy Managing Director of ICICI bank. She holds many prestigious awards and honors to her credit. She won the Retail Banker of the Year 2004 by the Asian Banker, Business Women of the Year 2005 by The Economic Times and Rising Star Award for Global Awards 2006 by Retail Banker International. She is also been featured in Fortune's list of Most Powerful Women in Business.

### **Revathi Kasturi**

An IIT-Bombay alumnus, Kasturi started her career at Wipro in 1983 and rose to become the CEO of the Finance Solutions division. After 17 years at Wipro, Kasturi has tried her hands at entrepreneurship like any male professional of her ilk. Founded Tarang Software along with some of her colleagues from Wipro and nurtured, created a stable venture. Revathi has over 27 years of experience in the IT Industry and has led businesses engaged in Enterprise Software Development, Systems Integration, Customer Support as well as IT hardware. She has intimate knowledge of the Finance Industry having built and implemented solutions for Securities, Banking and Insurance segments for well over 14 years. She received her Bachelor's degree in Electrical Engineering from Indian Institute of Technology (IIT) Bombay in 1980. Revathi has been a speaker on various subjects related to Technology, Leadership, & Entrepreneurship at both International as well as local events.

### **Conclusion:**

Entrepreneurship elevates the socio-economic status of women. The basic requirement is a sense of clear entrepreneurial attitude. The information tips to choose an activity is a major boost for the development of women Entrepreneurship. Entrepreneurship among women, no doubt improves the performance and growth of the nation in general and of the family in particular. Present Women are more willing to take up entire activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. The success stories of Women Entrepreneur role model will definitely stimulate the prospective women folk in the years ahead!

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