

## AN EMERGING TRENDS OF ENTREPRENEURSHIP IN WOMEN EMPOWERMENT—A STUDY

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### ABSTRACT

Entrepreneurship plays an important role in the economic growth and development of nation. It takes time, needs hard work, and needs utmost devotion and total commitment to be a successful entrepreneur. This paper attendant to change the like Goal setting, Problem solving, Uncertainty bearing, Independence, Innovation. The main aim this research is to study selected entrepreneurial characteristics possessed by entrepreneurs in India and how it is going to meet the standard of emerging trends in the industry. This paper tends to study the changes in trends towards employing women at highest executive positions in business and analyses whether it improves or affects the performance of the management and how far it is welcomed in the present scenario and where it would end up or continue in future. Hence a new era has been evolved where women have started to emerge as good leaders and decision makers. On the basis of data studied across various fields, it can be proved that there is an increasing trend with an improved level of compatibility among women executives in holding together the workers who are at their lower levels. The educational qualification and the skill set possessed by women are to be efficiently utilized. Women at the present scenario are chasing their dreams and the corporate have paved the way to make use of their potentials which benefits both. Thus the increasing rate of women at top level management would bring a revolution in all domains and will prove to be dawn for the respective industry.

**KEYWORDS:** Women empowerment, entrepreneurship, development, management and success

India is the best country which support and gives more opportunities to the upcoming women Entrepreneurship to get the success in all direction. Entrepreneurship is the process of identifying opportunities in the Market place, arranging the resources required to pursue these opportunities and investing the resources to exploit the opportunities for long term gains. Entrepreneurship is a discipline with a knowledge base theory. It is an outcome of complex socio- economic, psychological, technological, legal and other factors. It is a dynamic and risky process. A risk taking factor which is responsible for an end result.

This concept of Entrepreneurship gives more focus on providing social status, job opportunity, economical growth, chances of innovation and financial inclusion in the modern world. The common perspective of Entrepreneurship has been changed radically in the right direction to bring more importance and more value than any other business concern.

### IMPACT OF ENTREPRENEURSHIP IN INDIA

The Indian government liberalized the economy, thus changing the competitive landscape. Family businesses, which dominated Indian markets, now faced competition from multinationals that had superior technology, financial strength and deeper managerial resources. Thus, Indian businesses had to change their focus and re-orient their outlook outward. A few existing Indian business families adapted to the new economic policy while others struggled. Importantly, a new breed of business was born, one that focused on ICT (Information and Communication Technology) and created wealth for owners and employees.

For the old business houses, success had come from the close-knit joint family structure that fosters family values, teamwork, tenacity and continuity. Under

this structure, generations lived and worked together under one roof, reaffirming the values and trust that have built successful businesses. Wealth from the businesses supported the joint family by providing a social safety net for members. In the structure, businesses and families were intertwined though they were also distinct entities with separate rules. Hence, survival of the family became synonymous with the survival of the business. Liberalization, however, changed the very nature of the joint family. If large Indian businesses were to succeed, the family would have to re-orient itself to compete in a global, competitive environment.

### ROLE OF WOMEN ENTREPRENEURSHIP

Indian Government defines woman owned business as an entity where a woman or a group of women owns at least "51% of the capital" and give 51% of generated employment to women. Women are 48% of Indian population but their participation is still below par as only 34% of Indian women are engaged in financial and economic activities, many of which are unpaid or underpaid workers. With gender-bias problems in some regions of India, women have also become victims of unemployment.

This bias has proven to be advantageous to certain extent as women have taken up entrepreneurship to fill the void and prove their critics wrong.

### OPPORTUNITIES TO WOMEN ENTREPRENEURS

Educated, gifted, and qualified females can enter virtually any business. Successful women have been representing and still continue to represent brands like Times of India, PepsiCo, ICICI, TAFE, HP, HSBC and J.P Morgan along with other names. The list in the lines to come puts forward few sectors where women entrepreneurs of India can excel as senior managers and

owners. Eco –friendly sectors, IT sectors, Even management, Life style sector, Beauty and Cosmetic, Health care, Travel and tourism sector, food processing and beverages, Tele communications ,Financing, Plastic manufacturing, local and International Trading ,Property and estate. Now a days women are succeeding in all direction in the track of competition.

## **BARRIERS TO INDIAN WOMEN ENTREPRENEURS**

These are some of the problems women face after starting their business like Family problems, management of Finance, managing manpower and Professional disrespect and gender bias. The key reason of women being blocked from business is that they are women. Male prejudice is still prevalent in India. Male is still considered the dominant gender and sole bread provider. The view that Indian women lack self-confidence, willpower, mental composure and entrepreneurial attitude has made devastating effects on India. This view has kept the women from becoming leaders and has also instilled fear in women. This age-old prejudice has also convinced a portion of women that they are unable to take risks; that they are unable to access technology, deal effectively with workers and that the best job for them is to raise a family.

However, India is full of examples new and old that a woman can be an entrepreneur and a successful one at that. Compared to men, fewer female businesses fail because of poor financial management once their business gets a kick start.

## **SCOPE OF THE STUDY**

Indian women has empowered by education, social change, tradition , Rules and regulation , family support and public perception to make them fit in all the way to compete them with their male counter parts through maximising the power of people. The modern india has entered into different direction to make this society to be healthy and mutual business centres . The concept of Entrepreneurship has been accepted and agreed with more women that makes them to be comfort and make them to feel as a platform of getting success easily based on their contribution towards to get more benefits. Our indian total income and economic status also has been increased to the next level by establishing the level of business start ups. Because the business is depends on the profit and return according to their investment in the competitive industry.

## **NEED OF THE STUDY**

The ultimate need of women Entrepreneurship is to find the path to design the right direction where they could overcome the challenges and risk to avoid consequences in the market. The indian traditional concept of entrepreneurship has been changed with emerging trends to balance in the technological world for accept the advancement of development in business. Now a days indian business perspective is expecting the change

to reach the place global competition, because the change is the permanent one to rule to the world. This is the major concept that helps to identify the thrust area and helps to increase the economic condition of the nation. There is a vast demand and requirement in indian business establishment to enhance the productivity for the great success.

## **OBJECTIVE OF THE STUDY**

This paper is divided into four sections. After a brief introduction second section reviews some related studies. Third section describes objectives, hypothesis, and database and research methodology. The fourth section describes the process and contents of women entrepreneurs. The fifth section analyzes the performance of the selected women entrepreneurs whereas sixth section discusses general challenges faced by them and available opportunities. Last part concludes the paper. The present paper analyzes the emerging trends of women entrepreneurs to maximise their social status and empowerment.

There is an imperative need for not mere technology up gradation but also its integration with the general way of functioning of women entrepreneurs . I have approached this study based on these following objectives, such as finding the technological advancement, impact of entrepreneurs in developing their empowerment, sustainability in the competition and accepting the changes and challenges.

## **REVIEW OF LITERATURE**

Entrepreneurship depends on the decision that people making about how to undertake that process. We argue that the attributes of people make about how to undertake that process influence the decision that they make. Scherer (2012) argued that tolerance for ambiguity is an important trait for entrepreneurs because the challenges and potential for success associated with business start –ups are by nature unpredictable. Burner (2006) defined tolerance for ambiguity as the propensity to view situations without clear outcomes as attractive rather than threatening. Because entrepreneurs continually face more uncertainty in their every day environment than do managers of established organizations, entrepreneurs who remain in their jobs are likely to score high on tests for this trait than would managers. In addition, there is some existing empirical evidence which suggests that's entrepreneurs may be higher in independence than other individuals. Horn day and abound (1993) surveyed 60 founders with several personality inventories and showed that these founder were significantly higher than the general population on measures of independence similarly in a study with 63 founders, Aldridge (1997) found that firm founders scored significantly higher than the general population on personality measures of independence.

## **RESEARCH METHODOLOGY**

Research comprises defining and redefining problems, formulating hypothesis on suggested solution, collection, and at last carefully listing the conclusion to determine whether they fit the formatting hypothesis.

This study has done to the women entrepreneurs who has been entered in the filed newly through structured questionnaire and the data source of primary and secondary like Different type report and records of those banks, journals, magazines and websites . Before going to the full-fledged data collection with 2000 respondents, the questionnaire was tested with 120 respondents to measure the reliability and the end of the reliability test found the Cronbach alpha values stood as 0.65. Duration of this study was 3 months in the field of entrepreneurship with the target respondent of 120 out of the population those who regularly making a transaction with banks based on convenience sampling method. Area of study which I done at Chennai city- south circle , in respect of covering upper class customer those who maintain the accounts in corporate banks.

**TOOL OF GETTING SUCCESS**

Chart1.1 Showing tool of success

%	Respondent	Tool of success	S.No
20	24	Goal setting	1
14	17	Problem solving	2
16	19	Uncertainty bearing	3
18	22	Independence	4
13	16	Innovation	5
18	22	Involvement	6
100	120		

Source: Primary

The above table will clearly explain the concept of need for enter into the part of Entrepreneurship and major amount of respondent were opted that goal setting is the major factor that motivate the people to enter into the business. The minor part of people were opted that Innovation is the least factor.

**NEED OF ENTREPRENEURSHIP**

%	Respondent	Need of Entrepreneurship	S.No
20	24	Social status	1
13	16	Job opportunity	2
19	23	Economical growth	3
17	20	Financial inclusion	4
15	18	Trend setup	5
16	19	Availability of Investment	6
100	120		

Source: Primary

The above table will explain the concept of need to be a perfect entrepreneur in this society, in this regard the major percentage of people opted that the social status is the main reason for doing the professional of entrepreneurship and minor amount of respondent were opted that job opportunity is the least factor to be a best entrepreneur in the society. The list of reason will

22	24	Goal setting
16	17	Problem solving
22	19	Uncertainty bearing
		Independence
		Innovation
		Involvement

play the vital role of the respondent attitude based on the situation and time that could be change always in the right direction.

The below chart also express the same concept in graphical way to make the easy understandable for people to explain the tool of success in the path of effective entrepreneurship. This could be the basic need and factor to motivate and direct the people to get the success in the long run.

**AREA OF WOMEN ENTREPRENEURSHIP**

Chart 1.2 showing the need to be a entrepreneur

%	Respondent	Area of women Entrepreneurship	S.No
8	9	Eco –friendly sectors	1
7	8	IT sectors	2
5	6	Event management,	3
7	8	Life style sector	4
9	11	Beauty and Cosmetic	5
5	6	International Trading	6
12	14	Health care	7
6	7	Travel and tourism sector	8
13	15	Food processing and beverages	9
6	7	Plastic manufacturing	10
13	16	Tele communications	11
11	13	Financing	12
100	120		

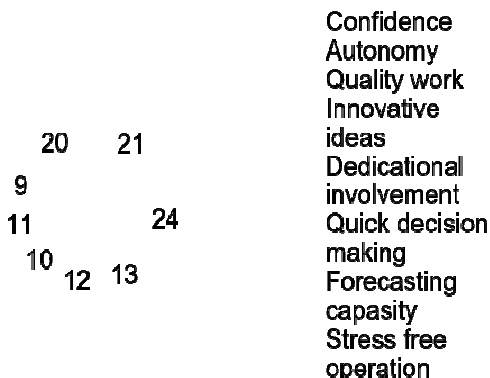
Source: Primary

This table will explain the concept of the area where the women entrepreneurs are getting success periodically. The major no of people entered in the field of Healthcare industry and tele communication and food production industry, followed by this beauty and health care industry. These are all the area where our women entrepreneurs are feeling more comfort and work perfectly as a founder and head. The management system of them is good and acceptable by all levels of people in the industry. The least percentage of people stated in the field of event management also where they have more scope and opportunities in the upcoming periods. They are getting exposed to be a part of global business forum and they maximised their strength to the next level to lead the world of business.

**BARRIERS OF WOMEN ENTREPRENEURSHIP**

Availability of Investment  
 Trend setup  
 Financial inclusion  
 Economical growth  
 Job opportunity  
 Social staus

0 5 10 15 20 25 30



%	Respondent	Barriers of women Entrepreneurship	S.No
9	11	Family problems	1
7	8	Management of Finance	2
5	6	Managing manpower	3
10	12	Professional disrespect	4
15	18	Gender bias	5
11	13	Poor Social Image	6
12	14	Lack of support	7
8	10	Traditional factor	8
13	16	Safety	9
10	12	Health Issues	10
100	120		

Source: Primary

Challenges and changes is the permanent one in the business world where they could control the impacts and overcome the issues to make the society and statup with maximum percentage of mealth. In this study, the major probelem has been identified that gender bias and followed by Saftey and sexual harasement at workplace. This could be the sensitive factors that has been affected and get panic with more women entrepreneurs in India. The least no of people stated that mamging the finnace and manpower is not the easy task where they should improved a lot.

**OUTCOME OF EMPOWERMENT**

%	Respondent	Outcome of Empowerment	S.No
18	21	Confidence	1
20	24	Autonomy	2
11	13	Quality work	3
10	12	Innovative ideas	4
8	10	Dedicational involvement	5
9	11	Quick decision making	6
8	9	Forecasting capacity	7
17	20	Stress free operation	8
100	120		

Source: Primary

The above table will explain the concept of outcome of women entrepreneurs In india that helps them to incrase their moral support and motivate them to work perfetly. In the series of outcomes , autonomy is the factor that has been accepted and opted by many respondnet followed by increasing the level of confnidence to the women entrepreneurs for great success.

Chart 1.3 showing Outcome of empowerment

**FINDING AND SUGGESTION**

This could be the data which has been obtained from study based on the information has been taken by questionarrie from the repected repondent. According this study we found that most of respondnet (75%)are ready to accept the chnages and risk in their business activity. The major amount of respondnet (72%) opted to have the own business rather than being as a employee in the industry. Around (85%) of the respondnet were fully satisfied with the profile of entrepreneurship in the market. Most of the peope (89%) will entred the field of entrepreneurship for getting the best social image in the society. The major problem in this society is that to enrich their economical stability (45%) and facing competetive advancement (40%) in the business. Most of the peope(90%) will stated that the major thread in the business is that to be a player for the long run and sustain in the industry for the long duration. Once the porblem and issue has been sorted out in the business of entrepreneurshp, there will a massive demand and emerging trend in the porocess of becomig entrepereneurship by adopting the latest technology and participating the wide network to protect themselves from the extrenal weakness. So we could strongly make the recommedaton is that to conduct more awareness on entrepreneurship and form a centralised counsil to maintain the relationship and resolve the problems by reducing disputes and issues.

**CONCLUSION**

Finacial assitance and economic stability is the base for any commonman to run their business nd their routine life. However, the concept of employabiiti will

satisfy the the need of income to the common man with the full amount of satisfaction. Women also is not exceptional to participating all the business activity in the industry. Empowerment is the basic dream of every women in india for long time ; that could be completed once if they are entered into the circle of entrepreneurs. This entrepreneurship concept will give more amount of confidence and gives autonomy in their quality work through their innovative ideas, dedicational involvement , forecasting capacity, risk taking ability, Loyalty and Time management. They are playing the vital role of inspirational leaders in the upcoming trends. The old concept of feminism has been changed into the direction of success through harwork with empowerment. This could be the major platform where they will feel more comfort to walk with full spirit to accept the changes and challenges. This study is a proof and witness to make the strong statement of Entrepreneurship that gives the more support to get empowerment successfully.

### FUTURE AREA OF RESEARCH

In the upcoming researcher can have a focus on identifying the gap of business success and performance in entrepreneurship in the various industries and also they can bring the difficulties of entrepreneurship to bring back the lost image from the society along with its reason and impacts. This study is strongly proved that entrepreneurship will support for tune the business women for self and social empowerment. Sometimes the researchers should take the other parameters rather than entrepreneurship to het empowered.

### ACKNOWLEDGMENT

The data and information that has revealed in this study is true, it has been taken as per the primary data were taken from the respondent of entrepreneurship in Chennai through a perfect questionnaire. Above all the findings which I furnish here, has been taken from my research work based on proper analysis and discussion. The conclusion were obtained based on the result of testing tools in my study.

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