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ISSUES AND CHALLENGES OF WOMEN ENTREPRENEURS IN INDIA

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Abstract: *In India, women's participation in business is increasing at a faster rate. But throughout the generation, women entrepreneurs in India have been facing unique challenges. In a male-dominated society, the entrepreneurial world is witnessing a significant rise in female entrepreneurs. However, their journey is often marked by unique hurdles, demanding attention and resolution. The main concern of the study is the issues and challenges facing women entrepreneurs in India.*

Keywords—*Women Entrepreneurs, Economic Development, Male dominated society, Challenges Economic-economic Issues.*

INTRODUCTION

In the contemporary era, the percentage of women entrepreneurs in India is increasing at a faster rate. Women entrepreneurs may be well-defined as the women or a group of women who initiate, organize, and function a business enterprise. This progress can be attributed to the relentless dedication of women to pursuing their ambitions. Hence, women entrepreneurs continue to encounter various challenges and issues in spite of their determination and drive. There are a number of studies reflecting disparities in access to funding and venture capital based on gender. Women entrepreneurs face huge difficulties in accessing capital due to the biases held by investors and so many other factors. Entrepreneurship has

been a male-dominated activity for a long time. But now a days the situation has changed, and women are the most memorable and motivating entrepreneurs.

WOMEN ENTREPRENEURS AND INDIAN SOCIETY

There is a transition in contemporary society where women are generating new examples of being a daughter taking responsibility for her parents, a wife maintaining home as well as family, a mother taking care of her kids, and a woman entrepreneur building an enterprise and discovering her importance and meaning of life in herself. Concurrently with all the dreams of togetherness, women pursue dignity, responsibility, and respect. Women also spend their lives without marriage and without a father. Women are working in more industries than men, but their participation in entrepreneurship is minimal. Hence, the participation of men and women in entrepreneurship is not equal. Today, women are playing an important role in alleviating poverty through productive work that they are engaged in outside their homes. Although increasing women's participation in micro, small, and medium-scale enterprises is among the developmental goals and targets to reduce poverty, improve family health, and empower women's economic status, Women's entrepreneurship deals with both the situation of women in society and the role of entrepreneurship in that same society. Women make up around half of the total population of the world, and they are viewed as the better half of society. In contemporary Indian society, women have come out of the four walls to participate in all sorts of actions and are also liking the fruit of globalization, which has had an influence on the domestic and international circles.

CHALLENGES OF WOMEN ENTREPRENEURSHIP

In contemporary India women are very active in entrepreneurship. But women entrepreneurs in India still face many challenges that hinder their success. The challenges of women entrepreneurship are:

Financial problem: The financial institutions are doubtful about the abilities of women entrepreneurial. The bankers and other financial agencies are not willing to give loan to women entrepreneurs. But loan returning rates of women is higher than men. But women are still facing more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups. The women entrepreneurs suffers lack access funds due to their inability to provide tangible security.

Family Pressure: Women's family responsibilities also bar them from becoming successful entrepreneurs because they have primary responsibility for their children, home, and other dependent family members. In such a situation, only a few women are able to devote all their time and energies to

their business. The funding agency discourages women entrepreneurs because they believe that they can leave their businesses at any time. In such a situation, they are forced to rely on their own savings and loans from relatives and other family members. Hence, the success of the business depends on the support the family members extend to women in the business process and management. On the other hand, women entrepreneurs in India often face pressure from their families to conform to traditional gender roles and expectations, which can hinder their entrepreneurial ambitions. This pressure can make it problematic for women to pursue their entrepreneurial dreams and break free from traditional gender roles.

Balancing Family and Business: Another difficult task for women entrepreneurs is to strike a balance between family and business. Because women entrepreneurs have low-level management skills. In such a situation, they have to depend on their office staff. Several studies reflect that women entrepreneurs in India are facing difficulties finding a balance between their family and business. Women have domestic responsibilities, and the situation can make it difficult to devote enough time and energy to their businesses.

Competition: The competition among male and female entrepreneurs is another important reason that creates difficulties for women entrepreneurs in the business process. Women entrepreneurs are good at keeping their service prompt and delivery on time, but due to a lack of administrative skills related to male entrepreneurs, women have to face constraints from struggle.

Limited Access to Education and Technology: The level of education of women in India still remains poor compared to the male population. 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 they are often unable to do research and gain the necessary training. Indian women entrepreneurs often lack access to modern technology, which can hinder their ability to innovate and compete in the marketplace. This situation makes it problematic for women to adopt modern technologies and stay competitive.

Low level of self-confidence: A low-level risk-taking approach is an important reason affecting women's decisions to get into business. Low-level education provides low-level self-confidence and self-reliance to women, which is clearly reflected in their business. Investing money, maintaining the operations, and plowing back money for surplus generation requires a high risk-taking attitude, courage, and confidence.

Gender Bias: Indian women entrepreneurs face gender bias in accessing resources, including credit, information, and technology. This can hinder their ability to innovate and compete in the marketplace.

The confidence to travel across day and night and even various regions and states is less found in women as compared to male entrepreneurs. Thus, it is clear that women entrepreneurs lack freedom of expression and mobility.

Marketing and Production: Indian women entrepreneurs faced many difficulties, like poor shop locations, transport facilities, and stiff competition. The non-availability of machines and equipment, the lack of training facilities, the lack of availability of labor, and the high cost of the required machines are some of the reasons for the slow growth of women entrepreneurs. Subcontracting can assist women entrepreneurs in India in training and developing the skills of their workers.

Health: Health issues of women like backache, eyestrain, fatigue, headache, and fatigue after returning home, the reasons being lack of rest and sleep and a heavy schedule. Women entrepreneurs have to face high production costs, inadequate infrastructural facilities, a shortage of power, the non-availability of labor, high labor prices, a social attitude, a low need for achievement, and a lack of self-confidence.

CONCLUSION

Today, there has been progress in the number of women entrepreneurs in India, but there are still numerous challenges that need to be addressed. In India, women entrepreneurs face social norms, discrimination, limited access to capital, and a lack of supportive ecosystems, among other obstacles. Addressing all problems will require a multi-faceted approach that includes policies and programs that provide greater access to capital, mentorship, and training for women entrepreneurs. It should require socio-cultural changes that challenge traditional gender roles and promote greater gender equality in the workforce. By overcoming these barriers, women entrepreneurs can contribute to India's economic growth and development while also achieving greater economic empowerment and independence.

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