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CHALLENGES FACED BY WOMEN ENTREPRENEURS OF BAGALKOT DISTRICT IN MICRO AND SMALL SCALE INDUSTRIES.

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ABSTRACT

Social and economic development of women is necessary for overall economic development of any society or a country. The emergence of woman entrepreneurs and their contribution to the national economy is quite visible in India. The number of woman entrepreneurs has grown over a period of time. Entrepreneurship has been a male-dominated phenomenon from the very early age but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. Till the turn of century, man has enjoyed the dominant position but change is a natural phenomenon. Change in the sense position of technological innovation, education, human right and modern way of thinking can reduce the disparity between men and women. The emergence of women entrepreneurs and their contribution to the Indian economy is quit visible in the world. The woman in business is recent phenomenon. The number of women entrepreneurs has grown over a period of time, especially during post liberalization period. The spread of education, awareness and government support are aiding women to spread their wings in to

areas which are hither to the monopoly of men. This study focuses on examining the problems of women entrepreneurs in districts of north Karnataka. The Likert's five point scaling technique has been used to examine level of problems faced by women entrepreneurs in study area. The result of study indicates that lack of awareness, lack of education, lack of marketing facilities, lack of financial facilities and lack of social facilities are the main problems of women entrepreneurs.

KEYWORDS: Women Entrepreneurs, Marketing Problem, Financial

Problem, Human Resource and Social Problem.

INTRODUCTION:

Entrepreneurship is a key element of growth and development prospects for all countries. The most industrially developed countries like USA, Germany, and Japan are the indication for which entrepreneurship is the cause.

Entrepreneurship has been a male-dominated phenomenon from the very early age but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs.

Women entrepreneurship is crucial to achieve rapid, overall, socially and regionally balanced economic growth for developing countries like India. Women constitute 48% of the total



population but their participation in economic activities is very less. It was widely accepted that for overall national development there is need for full fledged participation of women in economic activities. A role of women is not confined to the traditional role as a mother and housewife; it is undergoing changes. As woman gets educated she begins to think of herself as an independent person, she becomes aware of her own identity, potentials and decision making capabilities.

Women entrepreneurs may be defined as a women or group of women who initiate, organize and run a business enterprise. The Government of India has defined women entrepreneurs as “an enterprise owned and controlled by a women having a minimum financial interest of 51% of capital and giving at least 51% of the employment generated in the enterprise to women.

As per the Global Entrepreneurship Monitor study (2007) percentage of women entrepreneurs in India is 9.7% and Percent of men entrepreneurs is 18.2%.

The problems and prospects of women entrepreneurs is to be studied because of two reasons, the first one is that women entrepreneurship is an important source of economic growth and second reason is that the women entrepreneurs create new jobs for themselves and for other women's.

OBJECTIVES OF THE STUDY:

- 1) To identify the reason that made the women entrepreneur.
- 2) To ascertain the factors responsible for success of women entrepreneur.
- 3) To study the problems faced by the women entrepreneur.

SCOPE OF THE STUDY

The study is confined to Entrepreneurial activities run and managed by women in Bagalkot district related to micro and small scale industries. The functional scope of the study is to identify the problems faced by women entrepreneurs in Bagalkot district related to micro and small scale industries.

LITERATURE REVIEW

An article written by Meenu Goyal & Jai Parkash,(2011) Women Entrepreneurship in India-Problems and Prospects, in the study it was identified that the major reasons for slow growth of women entrepreneurs in India are, male dominated society, stiff competition from men entrepreneurs, lack of self confidence, will power, optimistic attitude amongst the women. Another important reason is that, they are under social pressure which restrains them to prosper and achieve success in the field of entrepreneurship.

Muhammad AdeelAnjum, Nausheen Khan, HinaNaz, Syed Ali Raza, & Sehrish Fatima (2012) have done a study on “Problems and Prospects of Women Entrepreneurs: A case study of Quetta-Pakistan” and their research revealed that the major problems of women entrepreneurship are self and societal factors are ranked highest while factors like financial and economic, political and environmental and marketing and mobility are ranked as second, third and fourth respectively.

Dr. Arun Kumbhar & Dr. Dilip Kumbhar (2011) in their article titled “Problems & Prospects of Women Entrepreneurs in India” in the research they came with conclusion that entrepreneurship among women will help them in earning money and becoming economically independent. Due to social networking women will develop self-confidence, awareness and ability to marshal environmental support. This will lead to an improvement is not only the women, from the point of view of better health, education and skill but an improvement in her living condition also by being able to use cleaner fuel, better house, better sanitation, facilities and. infrastructural facilities.

Gurendra Nath Bhardwaj, Swati Parashar, Dr. Babita Pandey, & Puspamita Sahu the article titled “Women Entrepreneurship in India: Opportunities and Challenges” The major hurdles that the women face during starting and running a company generally come from financing and balancing of life. The balancing of life is caused due to lack of family support for the women. The other hindering external factors include gender discrimination, inaccessibility to information, training opportunities, infrastructure etc. Some internal factors like risk aversion by women, lack of confidence, lack of vision of strategic leader etc. can also create obstacles for the women entrepreneurship development.

Dr. C. Viswanatha Reddy, (2012) in his research paper titled "Problems and Prospects of Women Entrepreneurship in India - an Investigative Study in Chittoor District of Andhra Pradesh" has identified the major challenges faced by women entrepreneurs are Power problem, Technical/management assistance problem, Financial problem, Manpower/human resources problem, Problem of marketing their products, Problem of availability of raw materials, Penetrating competition, Constraints in mobility, Lack of proper training on innovative business practices, & Poor support from family members.

Constraints faced by women entrepreneurs in Bagalkot district:

The main objective of the research was to establish the challenges faced by women entrepreneurs that restrained their growth. Below shows the constraints faced by women entrepreneurs in Bagalkot district in micro and small scale industries.

Women entrepreneurs faced financial difficulties, competition, work - family balance conflicts and networking problems. Other challenges cited are education and skills, risk taking, traditional roles, technology and access to markets.

CONSTRAINTS FACED BY WOMEN ENTREPRENEURS:

1. Access to capital

Special problems in obtaining finance by women entrepreneurs were mainly attributed to the lack of collateral security, no credit record and in ability to qualify for loans due to stringent criteria applied by banks. Women in particular had serious difficulties accessing finance to start their businesses thereby constraining their performance.

2. Access to markets and raw materials

Constraints related to access to markets was of minimal significance as markets are easily accessible to women enterprises since there are no discernible entry barriers. Women face strong constraints in the importation of raw materials. Those women entrepreneurs who source their raw materials locally expressed that access to raw materials was of no significance as a constraint to the efficient operation of their businesses.

3. Training and management skills

Most women entrepreneurs had not undergone management training that helps to impart essential skills. The attitude of women entrepreneurs has to be orientated towards the promotion of leadership qualities. Many women entrepreneurs felt that they lacked abilities, skills and expertise in certain business matters that hinders their ability to profitably run their business ventures. Women's lower revenue was the absence of women's practical business experience.

4. Technology

Technology has perceived to have a less significance as a constraint to the operation of women enterprises. Responses from women entrepreneurs signify that technology is of minimal significance since most women operated businesses are not technologically sophisticated.

5. Culture

Culture was a significant factor affecting the success of women entrepreneurs. As Women they are expected to take up roles in the home rather than in the business world. Some male counterparts feel threatened if women engage in business and generate money and take up roles as breadwinners. It was established that male counterparts did not support women in their businesses. Culturally imposed attitudes regarding gender remain barriers to women in achieving higher financial rewards and status in the business world.

6. Networking

Creating networks and business associates was a challenge emanating mainly from the fact that women are not able to travel far and wide and engage in networking due to the dual responsibility they have. Thus business growth is at stake as they are not able to socialize and network. Further inquiry through interviews revealed that most networks for the women were confined to their personal friends and colleagues in business to the exclusion of their male counterparts. Cited as another networking challenge was the fact that most women were very secretive and did not want to share business ideas for fear of creating strong rivals.

7. Balancing work and home

Most of women entrepreneurs were faced with the challenge of balancing work and family

responsibilities. women resist growth as they try to balance the demands for work, family and personal lives. This was a major drive for women to start their own businesses as this would allow them to enjoy the flexibility that self employment provides.

8. Risk taking

Women entrepreneurs cited that they were not able to assume a lot of risk because of their gender limitations. Thus they could not venture into risky businesses. Most women tended to be more risk averse.

Conclusion:

The research concluded that women entrepreneurs face constraints related to access to finance, conflicts between work and family responsibilities, networking challenges, lack of education and management skills. Sourcing raw materials and finding markets were cited as the least challenges for women entrepreneurs.

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