

International Multidisciplinary Research Journal

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POWERFUL WOMEN IN INDIAN BUSINESS, ACHIEVEMENTS & PROBLEMS

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ABSTRACT

Food without spice, A garden without flowers. An economy without entrepreneurs, A sky without stars, A bird with one wing. If you are wondering what these colorful figures denote role of women in Business. Life without woman would indeed be – as another power women put – a dull grey winter morning.

KEYWORDS: Powerful Women , Indian Business, Indian women .

INTRODUCTION:

Indian women are considered as Shakti which means source of power –

1) The Indian sociological set up has been traditionally a male dominated one. Women are considered as weaker and always to depend on men folk in their family and outside, throughout their life. The Indian culture made them sub-ordinates and executors of the decisions made by other male members in the basic family structure. The traditional set up is changing in the modern era. The transformation of social fabric of Indian society in terms of increased educational status of women, better living of Indian women.

Women occupies nearly 45% of the Indian population. The literary and educational status of women improved considerably during the last few decades. More and more higher educational and research institutions are importing known and specializations. At this juncture effective steps are needed to provide entrepreneurial awareness orientation and still development programmes to women.

ENTREPRENEURSHIP: MEANING

The origin at the basic word "Entrepreneurship is from a French word "Entreprendre" (to undertake)

in the early 16th century it was applied to persons engaged in military expeditions and extended to construction and civil engineering activities in 17th century and 18th century the word entrepreneur was used to refer economic activities. Generally an entrepreneur is a person who combines capital and labour at certain prices, in order to sell at prices that are certain at the moment at which he commits himself to his cost. According to P. F; Drucker "he is one who always

- 1) Searches for change
- 2) Responds to it
- 3) Exploits it as an opportunity.

Science then, the term entrepreneur is used to various ways & views there are. Risk bearer organiser and innovator. A person who



assumes and bears all types of risks involved in an enterprise, who organises the various inputs or factors of production and who innovates new ideas, concepts, strategies and methodology in business from time to time is known as Entrepreneur.

*** Women Entrepreneur : Meaning:**

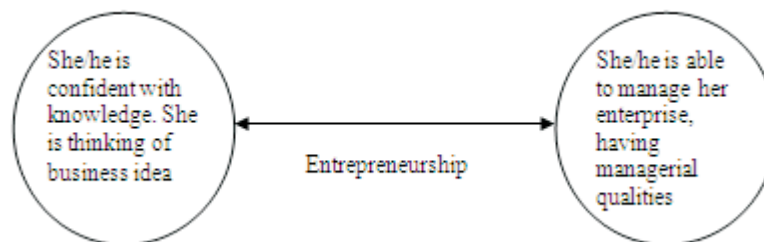
When we speak about the term, women entrepreneurship means a small scale unit or industry – related service, or business entrepreneur, managed by one or more women entrepreneurs in a concern, in which they will individually or jointly have a share capital of not less than 51% as shareholders of the private limited company, members of the co-operative society.

For example,

- Mahila Grih Udyog –
- Lizzat Pappad started by 7 womens in 1959.
- Shiping Corporation – Mrs. Shmati Morarji
- Balaji Films – Ekta Kapoor

An entrepreneur is someone who undertakes an enterprises; one who owns and manages a business; who puts together resources to start a new business venture. In particulars, an entrepreneur identifies an opportunity and takes a calculated risk to develop his/her innovative and creative ideas into a business reality with a view to realizing profits.

Entrepreneurship is interlinked with the knowledge, skills, qualities and attitudes necessary to function as a successful entrepreneur. It can be described as the creative and innovative response to the any field of business/ enterprise development. The diagram below illustrates the linkage between an entrepreneur and entrepreneurship development.



Women Entrepreneur & Indian Economy:

Women have become aware of their existence, their rights and their work situations. The progress is more visible among upper class families in urban areas.

Entrepreneurship amongst women has been a recent concern.

The Indian economy has been witnessing a drastic change since mid 1991, with a new policies of economic liberalisation, globalisation and privatisation initiated by the Indian Government. India has great entrepreneurial potential. At present women involvement in economic activities is marked by a low work participation rate, excessive concentration in the unorganised. Sector and employment in less skilled jobs. Any strategy aimed at economic development will be lop-sided without involving women who constitute half of the world population. Women entrepreneurship has gained momentum in the last few decades with an increased number of women enterprises and their substantive contributes to economic growth.

Table: 1
Women Entrepreneurship in India

State	No. of Units Registered	No. of Women Entrepreneurship	%
Tamilnadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.71
Maharashtra	4339	1394	32.12
Gujrat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71
Total:	57452	18848	32.82

Source: 8th AIMS International Conference of Management January 14, 2011.

Table: 2 Women Work participating in India:

Country	%
India (1970-71)	14-2
India (1980-81)	19-7
India (1990-91)	22-3
India (2000-01)	25-7
India (2005)	27-3

Source: 8th AIMS International Conference of Management January 14, 2011.

TOP 30 INDIAN POWERFUL BUSINESS WOMEN & THEIR ACHIEVEMENTS

Sr. No.	Name of the Top Business Women in India	Designation	Achievements
1)	Schana Chauhan	CEO, Parle Agro	Agro Women – 1) Mango Frooti Rs.1500 Crores to Rs. 6500 crores 2) Snacks exports to 20 countries
2)	Zarin Daruwala	Group Executive, Wholesale Banking, ICICI Bank	The Complete Banker – 1) Manages 4000 corporate clients 2) Worked with C.A. Y.H. Malegaum & Lalita Gupte
3)	Lynn desouza	Chairman & CEO, Lintas Media Group	1) Mobilising the womens leadership 2) Network for Interpublic Group in India Rs. 21000 crore business several industrial bodies
4)	Tanya Dubash	Executive Director & President Marketing, Godrej Group	1) 113 years old Company Rs.12000 crore business
5)	Shyamala Gopinath	Deputy Governor, RBI	1) Work related to market borrowers portfolio of payment & settlements 2) Worked with Finance MInister IMF-2001 (upto)
6)	Vinita Gupta	Group President & CEO, Lupin Pharmaceuticals	1) Only Indian Company in US Top 10 Drug Companies.

7)	Leena Nair	Executive Director, HR, Hindustan Unilever	1) Campus 7 lakh sq.ft. in Mumbai related to work culture & mindset
8)	Kaku Nakhate	President & Country Head, Bank of America, Merrill Lynch	1) Country Head – Bank of America, Merrill Lynch worked with J. P. Morgan
9)	Vedika Bhandarkar	Vice Chairman, Credit Suisse India	1) 20 years career – 12 years with J. P. Morgan day starts at 8.45 a.m.
10)	Manisha Girotra	CEO & Country Head, UBS India	1) Advisor for big acquisitions \$ 24.8 billion deal volume
11)	Lalita Gupte	Member on Boards of Nokia, Chairperson, ICICI Venture Funds	1) 62 years old since joining till retire
12)	Usha Narayanan	Executive Director, SEBI	1) Member of SEBI 2) FII-2010 – Rs. 155250 crore & other 57356 crore AS FPOS.
13)	Akhila Shrinivasan	M.D., Shriram Life Insurance	1) Corporate Social Responsibility started 80% time to company Rs. 40000 crore business
14)	Vinita Bali	M. D., Britannia Industries	1) Creation of Britannia Nutrition Biscuits Rs. 1500 crore Rs.3800 crore
15)	Roopa Kudra	M. D. & CEO, CRISIL, Region Head, South Asia	1) Largest private sector bank
16)	Chana Kochhar	M.D. & CEO, ICICI Bank	1) Acquisition of Chicago Pipal Research 2) 20000 Small & Medium, 5400 Coupons
17)	Naina Lal Kidhtai	Country Head, HSBC	1) HSBC's Asia – Pacific board worked in Nestle
18)	Kiran Mujumdar-Shaw	Chairperson & M.D., Biocon	1) \$350 million insulin lead with fizer

19)	Zarina Mehta	Chief Creative Officer, UTV Broadcasting & UTV Internet	1) No. 1 youth channel UTV-Bindass
20)	Zia Mody	Managing Partner, AZB Partners	1) Legal Advisory
21)	Kalpana Morparig	Chief Executive Officer, J.P. Morgan, India	1) Top 3 in Investment Banking
22)	Vishkha Mulye	M.D. & CEO, ICICI Venture Funds	1) Launched \$ 1 billion infrastructured and mobilised \$ 400 million in a new P.E.Fund
23)	Swati Piramal	President AssoCHAM, Director, Piramal Healthcare	1) Rs.17000 crore Domestic Healthcare
24)	Meher Pndumjee	Chairperson Thermax Ltd.	1) Focusing Sustainable energy 2) Environment Solution Company
25)	Chitra Ramkrishna	Joint Managing Director, NSE	1) Currently 150 Companies 2) Research of 5000 Coupones
26)	Madhuri Puri Buch	M.D. & C.E.O., ICICI Securities	1) NSE in overseas market work related Singapore Exchange
27)	Preeta Reddy	M.D., Apollo Hospitals Group	1) 5 Hospitals 2) 8000 Beds
28)	Shikha Sharma	M.D., & CEO, Axis Bank	1) Making Axis a consistent performer
29)	Sangeeta Talwar	M.D., N.D.D.D., Dairy Services	1) Milk production 200 million tonnes 2) Worked with Nestle & Maggi
30)	Mallika Srinivasam	Director, TAFE	1) World No. 3 Tractors selling Company 2) 84 crore ? 2500 crores

Source: Compiled on the basis of profiles of the business women entrepreneurs in India.

Problems Associated With Women Entrepreneurs:

Basically all women entrepreneurs almost suffer from two main category of problems, such problems can be designated as follows:

- 1) Specific problems
- 2) General Problems.

The first category of problems affect women specifically in their smooth operations of enterprise, while the other category of problems have a general or over-all affect on the enterprises owned by such group of women entrepreneurs. Over-all these problems can be summed up as under:-

1) Problem of Finances arrangement: Finance is said to be the “life blood” of every business undertaking, be it

large or medium or small scale enterprises. Usually women entrepreneurs face the problems of shortage of finance on two important grounds. Firstly, women do not generally have property on their own names to use that as collateral securities for obtaining loans/funds from banks and other financial institutions. Thus their access to external sources is very limited. Secondly, the banks also consider women less credit worthy and discourage women borrowers on the belief that they cannot repay back the amount of loans taken by them.

2) Scarcity of raw materials required for productive capacities: They have to even face the problems of scarcity of raw-materials and necessary inputs. On the top of this, is the high prices of raw materials, on one hand and getting raw materials at minimum discount rates is the other.

3) Cut-throat competition with other group of men and established self-sufficient entrepreneurs: Women entrepreneurs do not have a proper organizational set-up to pump in a lot of money for canvassing and advertisements. Thus they have to face a stiff competition with the men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products with both the organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women entrepreneurs.

4) Limited mobility factor in case of women entrepreneurs: Unlike men, women mobility in India is highly limited due to many factors/reasons. A single women asking for room is still looked with suspicion. Cumbersome exercise involved in starting with an enterprise coupled with officials humiliating attitude towards women compels them to give up their spirit of surviving in enterprise altogether.

5) Family responsibilities, ties as well as commitments: In India, mainly a women's duty is to look after her children and manage the other members of the family. Man plays a secondary role only. In case of married women she has to strike a fine balance between her business and family. Her total involvement in family leaves little or almost no time or energy to be diverted for the business activities. Support and approval of husbands seems to be necessary condition for women entry into business. Accordingly, the educational level and family background of husbands also influences women participation in the field of enterprise.

6) Lack of education and prevalent levels of illiteracy amongst women: In India, around 3/5th (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic barriers or hurdles. Due to lack of education and that to qualitative education, women are not aware of business, technology and market knowledge. Also lack of education causes low achievement motivation amongst women. Thus lack of education creates problems before women to set up competitive enterprises.

7) Domination by male and ideology of male dominated society: Male chauvinism is still prevalent in many parts of the country yet. The constitution of India speaks about the equality between both the sexes, i.e. men and women. But in practice, women are looked upon as "abla" i.e. weak in all respects. Thus women suffer from a number of problems, in a nutshell in a male dominated society, women are not treated equal to men. This in turn, serves as a barrier to woman's entry into business.

8) Lesser risk and uncertainty bearing attitude: Women in India lead a protected life. They are even less educated and economically not stable neither self-dependent. All these factors reduce their ability to bear risks and uncertainties involved in a business unit, which is the most important criteria of every business activity.

9) Lack of self-confidence and optimistic attitude amongst women: Today all the women are suffering from one major problem of lack of self-confidence, will –power, strong mental outlook, optimism etc. They always fear from committing mistakes while doing their piece of work, more over there is limited initiative of taking risk and bearing uncertainty in them. Thus all these psychological factors often obstructs their path of achieving success in the area of enterprises.

10) Old and outdated social outlook to stop women from entering in the field of entrepreneurship: Also one of the dominant reason for their failure is the attitude of society people towards their modern business prospects and developing attitude. Women now-a-days have low risk taking ability because of the number of questions put forward by the conservative society people. Thus they are under a social pressure which restrains them to prosper and achieve success in the field of entrepreneurship.

11) Absence of proper support and back-up for women by their own family members and the outside world people: Many a times their own family members are not supporting and cooperating as well as having encouraging attitude to dare to enter into the entrepreneurship field. They are always making many pessimistic

feelings to be aroused in their minds and making them feel that family and not business is a place meant for them. Due to such limited scope of help and cooperation from family and other people, they drop the idea of excelling in the enterprise field.

CONCLUSION:

Entrepreneurship among women, no doubt improves the wealth of a nation in general and of the family in particular. Women, today are more willing to take up activities that were once considered the preserve of men, & have proved that they are second to none with respect to contribution to the growth of the country. Women entrepreneurship helps to increase family income, high standard of living, skill etc.

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