

c. SIDBI's assistance for women entrepreneurs: These schemes are basically operated through State Financial Corporations (SFCs), State Industrial Development Corporations (SIDCs).d. Prime Minister's Employment Generation Programme (PMEGP).e. Self- Employment Programme for Urban Poor (SEPUP).f. Swarnajayanti Gram Swarojgar Yojana (SGSY).g. Integrated Rural Development Programme (IRDP).h. Micro- finance through Rastriya Mahila Kosh (RMK).

As woman constitute almost half of the total population in India but they are not enjoying their freedoms, equalities, privileges at par with their male counterpart. Several policies and approaches were made to reduce inequalities between women and men. As a result a shift from welfare to development to empowerment to human development approaches has taken place to change the position and status of women. Women today are more willing to take up activities for enterprise and they has proved that they are second to no one with respect to contribution to the growth of the economy. It is well ascertained by policy makers across the countries that strategic development of an economy require equal participation and equal opportunities to all sections and gender, Entrepreneurial development is one of the significant instrument for sustainable socio-economic development.



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WOMEN ENTREPRENEURSHIP AND ITS IMPORTANT FUNCTIONS

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WOMEN ENTREPRENEURSHIP AND ITS IMPORTANT FUNCTIONS

Women constitute almost half of the total population of the world. Similarly, in India also, women constitute fifty per cent of the total population. Despite all protection granted to women in the Constitution of India, they have been often quoted as the second sex. Women entrepreneurs may be defined as the woman or a group of women who take initiative to set up a business enterprise and to run it smoothly by taking personal responsibility. According to Government of India (GOI, 2006), a woman entrepreneur is defined as "an enterprise owned and controlled by a woman and having a minimum financial interest of 51 per cent of the employment generated in the enterprise to women". However, this definition is subject to criticism mainly on the condition of 50 per cent women workers in the enterprises owned and run by the women. But in a nutshell, women entrepreneurs are those women who generate business ideas or select the best opportunity, mobilize resources, combine the factors of production, undertake risks and operate the enterprise in the most effective manner and handle economic uncertainty in running a business in an earning profit.

EMPOWERMENT OF WOMEN THROUGH ENTERPRISE:

The verb 'empower' means 'to bestow power'. So empowerment of women implies creating conditions for enabling the women to be motivated for task accomplishment by taking personal responsibility. Empowerment of women means who involves access to resources and markets, actual ownership and active control. Essence of self-development and empowerment of women lies in self-concept of women which can be developed through the following competency-development exercises. These factors act as the bullwork for empowering the women through enterprise and in this process women can find their strengths, weaknesses, opportunities and threats and helps to move forward to unfold their own potential for achieving their goals through self-development.

(a) Development of self-concept for one's own potential. (b) Development of self-identity which relates to the exercise "Who am I". (c) Development of self-evaluation which indicates self-confidence and self-respect. (d) Development of self-ideal which reveals "What should I be" and "What could I become".

FACTORS GOVERNING IN WOMEN ENTREPRENEURSHIP:

(a) Lack of self-motivation and poor risk-taking ability. (b) Lack of social contacts and project ideas. (c) Lack of process know-how and implementation capacity.

- (d) Lack of economic support and risk bearing capacity.
- (e) Lack of adequate amount advanced through financing agencies.
- (f) Conflicts due to dual responsibility.

FUNCTIONS OF WOMEN ENTREPRENEURS:

As an entrepreneurs, a woman entrepreneur has also to perform all the functions involved in establishing an enterprise. These functions are includes as-

- (a) Introduction of innovations or imitation of innovations. (b) Undertaking of risks and the handling of economic uncertainties involved in business.
- (c) Exploration of prospects of starting a new business enterprise. (d) Determination of objectives and project preparation for running the business smoothly. (e) Determination of forms of business organization and completion of promotional formalities. (f) Raising funds, procuring men, machine and materials for operation of business.

PROBLEMS FACED BY WOMEN ENTREPRENEURS:

Women entrepreneurs generally face a large number of problems. These are as follows-

- (i) Lack of self-confidence. (ii) Male dominated society. (iii) Low risk bearing capacity. (iv) Lack of encouragement from family. (v) Low of mobility and stiff competition. (vi) Lack of education and less mobility. (vii) Discrimination in upbringing and role conflict.

SCHEMES FOR WOMEN ENTREPRENEURS:

Commercial banks and other financial institutions have come forward to introduce different schemes for women entrepreneurs. Some of the important schemes are as follows-

a. SBI Stree Shakti Package: The SBI introduced Stree Shakti Package in the year 1989 to develop women entrepreneurs. In this scheme, financial assistance to the extent of Rs 25000 can be provided to the women entrepreneurs without keeping collateral security or guarantee.

b. IDBI's Mahila Udyam Nidhi (MUN) scheme: The scheme is implemented by SIDBI. In this women entrepreneurs who can start and manage an enterprise with a minimum financial status of 51 per cent of the equity are eligible for assistance.