

Issues and Challenges for Women Entrepreneurs in Global Scene, with Special Reference to India

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Abstract: Today's world is changing at a startling pace. Political and economic transformations seem to be occurring everywhere—as countries convert from command to demand economies, dictatorships move toward democracy, and monarchies build new civil institutions. These changes have created economic opportunities for women who want to own and operate businesses. Today, women in advanced market economies own more than 25% of all businesses and women-owned businesses in Africa, Asia, Eastern Europe and Latin America are growing rapidly. This paper focuses on woman entrepreneur. Any understanding of woman in global scene and especially in India, also the paper talks about the status of woman entrepreneurs and the problems faced by them when they set up and managed their own businesses in the competitive world of business environment.

Key words: Entrepreneurship development, Women entrepreneurs, economic growth, India

INTRODUCTION

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Like a male entrepreneurs a women entrepreneur has many functions. They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, coordination administration and control of business and providing effective leadership in all aspects of business.

A large number of women around the world have set up and managed their own businesses. It was not easy for these women to succeed in business. They had to face a lot of difficulties and overcome a number of barriers to become successful in their ventures. They had to deal with discrimination and withstand the skepticism of society, and also put in more effort than men to prove their credibility to others.

Aim of the Study:

The aim of the study is to investigate the issues and challenges faced by Woman's entrepreneurs in global scene, especially in India Woman's entrepreneurship needs to be studied for two main reasons. The first reason is that Woman's entrepreneurship has been recognized during the last decade as an important untapped source of economic growth. Secondly, the topic of Woman's entrepreneurship has been largely neglected both in society in general and in the social sciences. There is need to review existing literature as it relates to the challenges and opportunities faced by Woman's entrepreneurs in the global scene, Asia and India

Women Entrepreneurship in Global Context:

Worldwide, many women are entrepreneurs. Entrepreneurship emerges from an individual's creative spirit into long-term business ownership, job creation, and economic security. Women bring commitment and integrity because they care about economic empowerment, entrepreneurial development and innovation. Female entrepreneurs seek the professional and personal support that is found in business associations. Economic globalization has encouraged the expansion of female business ownership. “.

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The growing economic power and influence of women-owned businesses are changing the shape of the global economy,” remarked Sakiko Fukuda-Parr, director of the UN Development Program’s Human Development Report. The global impact of women entrepreneurs is just beginning to gain intensity. Worldwide, the number of female business owners continues to increase steadily. For example, women produce more than 80 percent of the food for Sub-Saharan Africa, 50-60 percent for Asia, 26 percent for the Caribbean, 34 percent for North Africa and the Middle East, and more than 30 percent for Latin America. Female entrepreneurs are active at all levels domestically, regionally, and globally. Women entrepreneurs are significantly affecting the global economy:

- Research about human capital factors in women’s entrepreneurship is more than 35 years old. (Greene Amy, 2009)
- Women in advanced market economies own more than 25% of all businesses
- In **Russia** - women own 64% of firms employing 10 people or more
- In **Germany** - women have created one-third of the new businesses since 1990 representing more than one million jobs. There are a total of 1.03 million women-owned businesses in Germany. Women-owned and managed businesses having annual turnover of at least Euro 16 620 number 522 000, represent 18% of the total in this group, and provide jobs for 2 million employees. Their turnover is in total € 232 billion, appr. 6% of the overall turnover or 11% of the turnover gained by owner managed firms. (Kay *et al.*, 2003).
- In **France** - women head one in four firms
- In **Swaziland** - Women account for about 70% of micro, small, and medium Enterprises
- In **Sweden** - Women start 28% of genuinely new firms and employ on average 0.6 full time employees compared 1.7 for men. (ITPS, 2002).
- In **UK** - There are approximately 1,013,000 self-employed women (7.6% of women in employment) and 2,706,000 self-employed men (17.4% of men in employment) in the UK. Survey evidence indicates that businesses that are wholly or majority female-owned account for between 12.3% - 16.5% of the UK business stock. A large proportion of female entrepreneurial activity takes place in businesses that are co-owned equally by men and women. If the definition of women’s enterprise included co-owned businesses (an approach often used by US researchers), it is estimated that between 34.1% - 41.2% of the UK small business stock is either owned or co-owned by women. (Carter *et al.*, 2006)
- In **Romania** - Between 2000-06 women represented approximately 35.4% of all entrepreneurs (Noya Antonella, 2006).
- In **Ireland** - In terms of female entrepreneurship, current estimates suggest that around 15%-18% of established entrepreneurs are women.
- In **the Czech Republic** - Support for women entrepreneurs in the Czech Republic has become apparent in recent years. The SME support programmes, open to both genders, from the Ministry of Industry and Trade made 2,584 grants to women entrepreneurs, i.e. 17.1 % of the total grants awarded. This represented financial aid of 9 million Euros to Czech business women, i.e. 5.7% of the total financial support available. Women entrepreneurs also owned 11% of the Limited companies which obtained grants. (Women Entrepreneurs, 2001)
- In **Hungary** - women started more than 40% of all businesses since 1990
- In **Poland** - women own 38% of all businesses
- In **Turkey** - Men account for 73% of the formal labour force and women for 26%. Women are less likely to work in the private sector (16%) and even less likely to be business owners in businesses with employees (3.4%). More than 50% of women in employment are unpaid family workers; most are in the agricultural sector. As a vocation for women in Turkey, entrepreneurship has been held back by factors such as a patriarchal society, traditional gender roles, lack of education and lack of experience in the labour force. (Small and medium-sized, 2004).
- In **Europe and Newly Independent States Transition Economies** – women are 25% of the business owners
- In **USA** - women own 38% of all businesses (8 million firms), employ 27.5 million people (or 1 in 5 workers), and generate \$3.6 trillion in annual sales.
- In **Canada** - There are more than 821 000 women entrepreneurs and they contribute to an excess of CAD 18 109 billion to the economy annually. Between 1981 and 2001, the number of women entrepreneurs increased 208%, compared with a 38% increase for men. Average annual sales for women owned firms are significantly lower. In 2000, women-owned SMEs averaged CAD 311 289 in sales, compared with 654 294 in sales for firms owned by men (Sarmite and Bulte, 2003).

- In **Mexico** - 32% of women-owned businesses were started less than 5 years ago
- In **Japan** - 23% of private firms are established by women
- In **China** - women founded 25% of the businesses since 1978
- In **Taiwan** - Women owned small and medium enterprises are on a small scale were 81.6% women employers employ 2-9 persons and 13.2% employ 10-29 persons. (Saikou, 2008).
- In **Malaysia** - there were 518,000 companies involved in services, manufacturing and agricultural sectors, of which 99.1 percent were SMEs. About 16 percent were women-owned companies' with 89.5 percent of them involved in the services sector, 7.5 percent in manufacturing and 3.0 percent in the agricultural sector. (Wendy *et al.*, 2008).
- In **Iran** - 12 / 2 percent of women are economically active. (48 / 9 percent of the women are employed.) 5 percent of the employed women are managers. 57 percent of university graduated women are employed. 62 percent of those who enter the university are women (Behruzi, arash, 2008-09).
- In **South Korea** – the survive by Korean National Statistics office in 2008 shows that Women owned and managed firms represent 36% of all firms.
- In **Bangladesh** - Women entrepreneurs constitute less than 10% of the total business entrepreneurs. It is heartening to note that despite many barriers, a new women's entrepreneur class has arisen in the country taking on the challenge to work in a male-dominated, competitive and complex economic and business environment. (Hossain Abir, 2007).
- In **South Africa**, the total entrepreneurial activity rate for men is 8.1% compared to 4.9% for women. Men are 1.7 times more likely to be involved in entrepreneurial activity than women. This is slightly higher than the corresponding global average for 2002 of 1.6 times more. The overall difference between entrepreneurial activity rates of men and women in South Africa is largely due to the much higher opportunity entrepreneurial activity rates amongst men. Men are twice more likely to be involved in opportunity entrepreneurship than women. (Hendricks, Lindiwe, 2005).
- In **Ethiopia** - According to the Ethiopian Central Statistical Authority (2004), almost 50% of all new jobs created are attributable to small businesses and enterprises, and roughly 49% of new businesses that were operational between 1991 and 2003 were owned by women. According to Aregash (2005), 98% of business firms in Ethiopia are micro and small enterprises, out of which small enterprises represent 65% of all businesses. More than half of all women entrepreneurs in Ethiopia often face gender related challenges related to establishing new businesses as well as operating or expanding existing businesses. (Amha and Ademassie, 2004).

Characteristics of Women Entrepreneurs:

Woman entrepreneurs tend to be highly motivated and self-directed. They also exhibit a high internal locus of control and achievement. Researchers contend that women business owners possess certain specific characteristics that promote their creativity and generate new ideas and ways of doing things:

Risk-taking propensity

High energy level

Personal motivations

Married, first born

Self-employed father

Interpersonal skills,

Competence in finance, and in managing relationships

In sum, women entrepreneurs share these characteristics: 1) sharp communication skills, 2) intuitive people skills, 3) consensus building competencies, and 4) nurturing, integrating abilities. Women need to use all these skills as they strive to make appropriate decisions for their families and for themselves. (Jalbert and Susanne, 2000).

Based on another observation of many women in life middle have 7 characteristics in common:

1) Autonomy: Entrepreneurs have a strong desire for autonomy. Women at midlife often lose patience playing by corporate rules and want to call their own shots and put their own values first.

2) Resilience: Entrepreneurs have the ability to bounce back from setbacks. It takes resilience to get through the roadblocks that will inevitably show up. At midlife and beyond, women have learned to be resilient, as they've weathered life's ups and downs.

3) Initiatives: Entrepreneurs are self-starters. The most successful entrepreneurs also keep the momentum going after the initial burst of energy.

4) Confidences: Entrepreneurs believe in themselves and get others to believe in them too. They have the confidence to find the resources they need and the ability to ask for help and support.

5) Intuitive: Entrepreneurs have good business instincts. They use left-brain rational thinking to analyze problems, but they also trust their intuition, which is often correct. Women tend to trust their intuition in business more often than men.

6) Decisive: Entrepreneurs are action oriented. They make decisions and take the actions required to get them to their desired results. Midlife women have had a lifetime of experience to fine-tune their decision-making ability.

7) Connects: Entrepreneurs build relationships. They build networks and thrive on seeing opportunities for connections for mutual benefit. At midlife, women have well developed networks, which is an advantage in starting and sustaining a business. (Grossman Amy, 2009).

Overall, men's and women's motivations for business initiation are quite similar. As with male entrepreneurs, females seek independence, autonomy, higher income, and the opportunity to be their own boss. One difference between men and women in their motivation to initiate a business is that men often cite economic reasons, whereas women often cite family needs. Whereas men generally see entrepreneurship as a business decision, many women view it as a life choice—a way of integrating family and career needs.

Reasons Women Become Entrepreneurs:

Many studies indicate that women start businesses for fundamentally different reasons than their male counterparts. While men start businesses primarily for growth opportunities and profit potential, women most often found businesses in order to meet personal goals, such as gaining feelings of achievement and accomplishment. In many instances, women consider financial success as an external confirmation of their ability rather than as a primary goal or motivation to start a business, although millions of women entrepreneurs will grant that financial profitability is important in its own right.

Women also tend to start businesses about ten years later than men, on average. Motherhood, lack of management experience, and traditional socialization has all been cited as reasons for delayed entry into entrepreneurial careers. In fact, over 30 percent of women entrepreneurs reported that they started a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff. But a new talent pool of women entrepreneurs is forming today, as more women opt to leave corporate America to chart their own destinies. Many of these women have developed financial expertise and bring experience in manufacturing or non-traditional fields. As a result, the concentration of women business owners in the retail and service sectors—and in traditional industries such as cosmetics, food, fashion, and personal care—is slowly changing.

The Importance of Women Entrepreneurs:

Women entrepreneurs encounter only one third of all entrepreneurs. And as half the population on this planet is women there is an unnatural gap between genders. There is thus potential to enhance the level of women entrepreneurs. Women entrepreneurs have a massive potential which are yet to be unleashed. Not only due to the gender gap, but also because women bring in diversity to the innovation process. More women will provide per se entrepreneurs with a more diverse perspective. Solutions to market inequalities are not solved just by male entrepreneurs with male thinking innovation. Now women also brings in solutions to market inequalities and their innovations may not be alike those of the man. Thus women entrepreneurship is to be seen as part of the diversity question.

One good example here relates to user driven innovation. Where consumer needs are the key driver for innovation. In order to produce user driven innovation the agent needs to adapt the need from the consumer. The results of that are bound to be different whereas the agents are a man or a woman Women entrepreneur's can possibly lead to another kind of innovation.

Women entrepreneurs are mainly employed in the service sector that is tourism, ICT, health, social services etc. A common factor is the great potential of these sectors.

Together with creative and new ways of thinking innovation, involving the consumer and the gender gap the potential in promoting women entrepreneurs are obvious. Women entrepreneurship receives a great deal of attention in developed countries. They conclude that among other changing mindsets, adapt policies to allow better family life and work balance by using specific instruments like tax regulation, allowances, leave provision etc. will promote women entrepreneurship. (Dawad, 2007).

Women Entrepreneurs in India:

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society.

Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. 'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations.

The glass ceilings are shattered and women are found indulged in every line of business from pappad to power cables. The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world. But the Indian women entrepreneurs are facing some major constraints like:

a) Lack of confidence:

In general, women lack confidence in their strength and competence. The family members and the society are reluctant to stand beside their entrepreneurial growth. To a certain extent, this situation is changing among Indian women and yet to face a tremendous change to increase the rate of growth in entrepreneurship.

b) Socio-cultural barriers:

Women's family and personal obligations are sometimes a great barrier for succeeding in business career. Only few women are able to manage both home and business efficiently, devoting enough time to perform all their responsibilities in priority.

c) Market-oriented risks:

Stiff competition in the market and lack of mobility of women make the dependence of women entrepreneurs on middleman indispensable. Many business women find it difficult to capture the market and make their products popular. They are not fully aware of the changing market conditions and hence can effectively utilize the services of media and internet.

d) Motivational factors:

Self motivation can be realized through a mind set for a successful business, attitude to take up risk and behavior towards the business society by shouldering the social responsibilities. Other factors are family support, Government policies, financial assistance from public and private institutions and also the environment suitable for women to establish business units.

e) Knowledge in Business Administration:

Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management. This can facilitate women to excel in decision making process and develop a good business network.

f) Awareness about the financial assistance:

Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. Even then every woman entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

g) Exposed to the training programs:

Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the training program. Such programs are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.

h) Identifying the available resources:

Women are hesitant to find out the access to cater their needs in the financial and marketing areas. In spite of the mushrooming growth of associations, institutions, and the schemes from the government side, women are not enterprising and dynamic to optimize the resources in the form of reserves, assets mankind or business volunteers.

Highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector. A desirable environment is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings. The additional business opportunities that are recently approaching for women entrepreneurs are:

- Eco-friendly technology
- Bio-technology
- IT enabled enterprises
- Event Management
- Tourism industry
- Telecommunication
- Plastic materials
- Mineral water
- Sericulture
- Floriculture
- Herbal & health care
- Food, fruits & vegetable processing

Empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business. Apart from training programs, Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Henceforth, promoting entrepreneurship among women is certainly a short-cut to rapid economic growth and development. (Thamaraiselv, 2009).

According to the Indus Entrepreneurs (TIE) report:

- 78% women from poorer families in India are keen to become entrepreneurs
- A mere 15 per cent of women hold senior management positions in privately held businesses in India; the global average is 25 per cent
- Some of the key areas where women want to start a business include garment shops, catering and beauty salons

Generally, the Steps that the women entrepreneurs in India has:

Earlier there was **3 Ks**

1. **Kitchen**
2. **Kids**
3. **Knitting**

Then came **3 Ps**

1. **Powder**
2. **Pappad**
3. **Pickles**

At present there are **4 Es**

1. **Electricity**
2. **Electronics**
3. **Energy**
4. **Engineering** (Srivastava Madhuri, 2008).

Problems of Women Entrepreneurs in India:

Women in India are faced many problems to get ahead their life in business. A few problems can be detailed as;

1. The greatest deterrent to women entrepreneurs is that they are women. A kind of patriarchal – male dominant social order is the building block to them in their way towards business success. Male members think it a big risk financing the ventures run by women.

2. The financial institutions are skeptical about the entrepreneurial abilities of women. The bankers consider women loonies as higher risk than men loonies. The bankers put unrealistic and unreasonable securities to get loan to women entrepreneurs. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence those women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups. (United Nations, 2002).

3. Entrepreneurs usually require financial assistance of some kind to launch their ventures - be it a formal bank loan or money from a savings account. The women entrepreneurs are suffering from inadequate financial resources and working capital. The women entrepreneurs lack access to external funds due to their inability to provide tangible security. Very few women have the tangible property in hand.

4. Women's family obligations also bar them from becoming successful entrepreneurs in both developed and developing nations. "Having primary responsibility for children, home and older dependent family members, few women can devote all their time and energies to their business" (Starcher, 1996). The financial institutions discourage women entrepreneurs on the belief that they can at any time leave their business and become housewives again. The result is that they are forced to rely on their own savings, and loan from relatives and family friends.

5. Indian women give more emphasis to family ties and relationships. Married women have to make a fine balance between business and home. More over the business success is depends on the support the family members extended to women in the business process and management. The interest of the family members is a determinant factor in the realization of women folk business aspirations.

6. Another argument is that women entrepreneurs have low-level management skills. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Here there is more probability for business fallacies like the intermediaries take major part of the surplus or profit. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

7. The male - female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.

8. Knowledge of alternative source of raw materials availability and high negotiation skills are the basic requirement to run a business. Getting the raw materials from different source with discount prices is the factor that determines the profit margin. Lack of knowledge of availability of the raw materials and low-level negotiation and bargaining skills are the factors, which affect women entrepreneur's business adventures in India.

9. Knowledge of latest technological changes, know how, and education level of the person are significant factor that affect business. The literacy rate of women in India is found at low level compared to 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 often unable to do research and gain the necessary training. Although great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females (Women entrepreneurs, 2001). According to The Economist, this lack of knowledge and the continuing treatment of women as second class citizens keep them in a pervasive cycle of poverty. The studies indicate that uneducated women don't have the knowledge of measurement and basic accounting.

10. Low-level risk taking attitude is another factor affecting women folk decision to get into business. Low-level education provides low-level self-confidence and self reliance to the women folk to engage in business, which is continuous risk taking and strategic cession making profession. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence. Though the risk tolerance ability of the women folk in day to- day life is high compared to male members, while in business it is found opposite to that.

11. Achievement motivation of the women folk found less compared to male members. The low level of education and confidence leads to low level achievement and advancement motivation among Indian women folk to engage in business operations and running a business concern.

12. Finally high production cost of some business operations adversely affects the development of women entrepreneurs. The installation of new machineries during expansion of the productive capacity and like similar factors dissuades the women entrepreneurs from venturing into new areas. (Vikas, 2007).

Development of Women Entrepreneurs in India:

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. (Vikas, 2007) Following efforts can be taken into account for effective development of women entrepreneurs in India:

1. Consider women as specific target group for all developmental programmes.
2. Better educational facilities and schemes should be extended to women folk from Government part.
3. Adequate training programme on management skills to be provided to women community.
4. Vocational training to be extended to women community that enables them to understand the production process and production management.
5. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training-cum-production workshops.
6. Training on professional competence and leadership skill to be extended to women entrepreneurs.
7. Training and counseling on a large scale of existing women entrepreneurs to remove psychological causes like lack of self-confidence and fear of success.
8. Counseling through the aid of committed NGOs, psychologists, managerial experts and technical personnel should be provided to existing and emerging women entrepreneurs
9. To encourage more passive women entrepreneurs the Women training programme should be organized that taught to recognize her own psychological needs and express them.
10. State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
11. The financial institutions should provide more working capital assistance both for small scale venture and large scale ventures.
12. Making provision of micro credit system and enterprise credit system to the women entrepreneurs at local level.
13. Repeated gender sensitization programmes should be held to train financiers to treat women with dignity and respect as persons in their own right.
14. Infrastructure, in the form of industrial plots and sheds, to set up industries is to be provided by state run agencies.
15. Industrial estates could also provide marketing outlets for the display and sale of products made by women.
16. A Women Entrepreneur's Guidance Cell set up to handle the various problems of women entrepreneurs all over the state.
17. District Industries Centers and Single Window Agencies should make use of assisting women in their trade and business guidance.
18. Programmes for encouraging entrepreneurship among women are to be extended at local level.
19. Training in entrepreneurial attitudes should start at the high school level through well-designed courses, which build confidence through behavioral games
20. Involvement of Non Governmental Organizations in women entrepreneurial training programmes and counseling.

Women empowerment and planning process in India:

The all round development of women has been one of the focal point of planning process in India.

- The First Five-Year Plan (1951-56) envisaged a number of welfare measures for women. Establishment of the Central Social Welfare Board, organization of Mahila Mandals and the Community Development Programmes were a few steps in this direction.
- In the second Five-Year Plan (1956-61), the empowerment of women was closely linked with the overall approach of intensive agricultural development programmes.
- The Third and Fourth Five-Year Plans (1961-66 and 1969-74) supported female education as a major welfare measure.
- The Fifth Five-Year Plan (1974-79) emphasized training of women, who were in need of income and protection. This plan coincided with International Women's Decade and the submission of Report of the Committee on the Status of Women in India. In 1976, Women's welfare and Development Bureau was set up under the Ministry of Social Welfare.

- The Sixth Five-Year Plan (1980-85) saw a definite shift from welfare to development. It recognized women's lack of access to resources as a critical factor impeding their growth.
- The seventh Five-Year Plan (1985-90) emphasized the need for gender equality and empowerment. For the first time, emphasis was placed upon qualitative aspects such as inculcation of confidence, generation of awareness with regards, to rights and training in skills for better employment.
- The Eight Five-Year Plan (1992-97) focused on empowering women, especially at the grass roots level, through Panchayat Raj Institutions.
- The Ninth Five-Year Plan (1997-2002) adopted a strategy of women's component plan, under which not less than 30 percent of funds/benefits were earmarked for women-specific programmes.
- The Tenth Five-Year Plan (2002-07) aims at empowering women through translating the recently adopted National Policy for Empowerment of Women (2001) into action and ensuring Survival, Protection and Development of women and children through rights based approach.

Conclusion:

Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the Government sponsored development activities have benefited only a small section of women. The large majority of them are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. The large majority of them are still unaffected by change and development. The reasons are well sighted in the discussion part of this article. It is hoped that the suggestions forwarded in the article will help the entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, developmental programmes and opportunities to the women folk to enter into more entrepreneurial ventures.

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