ROLE OF FEMALE ENTREPRENEURS IN MAKING “MAKE IN INDIA” CAMPAIGN, A SUCCESS

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Abstract - The recent advances in technology and the modern Automation world demands the effective leadership and initiations from the educated women class and dynamic women entrepreneurs, who really guarantee for contributing to the economic growth of the country. It is the order of the day where concept of innovative women entrepreneurship program have to be devised to check the market failures and at the same time to address the burning societal problems by adding a new dimension of Women entrepreneurship for all SMEs’ and growth policies.

“Mr. Narendra Damodardas Modi” on September 25th 2014 launched the “MAKE IN INDIA” which is a new national program designed to facilitate investment (both domestic and foreign) in INDIA, intensify skill development, generate employment opportunities, preventing brain drain and making the use of internationally standardized technology affordable for INDIAN citizens. In order to make INDIA a manufacturing hub its pink collar workers or womanpower will play a major role. An effectively motivated and competitive females in hand of the manufacturer determines the survival of a company. The main objective behind this paper is to highlight the importance of the role of women entrepreneurs in making “MAKE IN INDIA” campaign a success; making INDIA a manufacturing hub and a bench mark of development and prosperity the typical area chosen by women entrepreneurship are retail trade, Restaurants, Hotels, Education, Cultural, Cosmetics, Health, Insurance and Manufacturing. This paper throws light on the role played by the successful Women entrepreneurs in contributing to the utmost development of economic growth and social living. The success stories of the Women entrepreneurs will surely leave a long lasting impression and transform the inactive families / network of people to put forth sincere efforts in uplifting the standards of living and to build healthy working enterprises. It is a well recognized fact that enterprising Women have amazing ability to work hard and develop innovative ideas towards building an economically sound and healthy nation.

Keywords: Innovation, make in India, dynamic, challenge, empowerment, motivational factors.

Introduction

Women entrepreneurs may be defined as a woman or a group of women who initiate, organize and run a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, initiate or adopt a business activity are called business entrepreneur. 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.

The “Make in India” campaign aims to make India a leader in manufacturing by 2020 by creating exports worth $990 billion. To achieve this, we have to grow manufacturing by almost 10% per annum while for the
last three years; manufacturing has actually grown at only 3% in a year. The National Manufacturing Policy of 2012 set out plans for the sector to reach 25 percent of GDP and create 100 million additional jobs by 2022, the sector’s contribution to GDP has fallen from 16 to 15 percent, with fewer than five million incremental jobs having been added to the economy over the past five years. Indian embassies the world over are chanting these words ever since its launch in September 2014. Every state and industrial body has something to say on their MAKE IN INDIA plans. Raghuram Rajan, Governor, RBI, even gave his take: Make in India, Largely for India. Such has been the decibel level of the campaign that within three to four months thousands of applicants representing several sectors as food processing, IT, renewable energy, electronic systems and designs, textiles and garments approached the commerce ministry to find out if the government had done anything beyond a high-profile campaign to turn local manufacturing in these segments more attractive.

The government has also identified four pillars of the MAKE IN INDIA initiative. It is believed that focusing on these four aspects will improve the “ease of doing business”. These four pillars are New Processes, New Infrastructure, New Sectors and a NEW MINDSET.

Taking the thread from the fourth pillar let us focus on the position of Emerging Women Entrepreneurs in India.

**Review of Literature**

Women sector occupies nearly 45% of the Indian population. The literary and educational status of women improved considerably during the past few decades. More and more higher educational and research institutions are imparting knowledge and specialization in varied fields, particularly in the areas of business and entrepreneurship. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The institutions available at present are very limited. Moreover, their functions and opportunities available with them are not popularized much.

**Objective**

- To visualized the status of women entrepreneurs in 2020.
- To analyze the situations of the family and social environmental factors
- To study the various problem encountered by female entrepreneurs and give certain recommendations

**Characteristics of Women Entrepreneurs:** In fact many studies tend to compare characteristics of Male and Female Entrepreneurs. Most of them have concluded that women entrepreneurs are more or less similar. But they are different in terms of demographic characteristics. Further it has been observed that most of Women Entrepreneurs are married. They are between ages of 35-40 years. If their, birth order is taken most of them are first born and have self employed father.

**Women Entrepreneurship** It is the fact that in the entire world Women constitute around half of the total world population. The similar situation is found in India. Therefore they have a greater role to play in the economy. Moreover there are many historical evidences in India wherein women have exhibited an outstanding performance in different activities like academics, politics, administration, social work and so on. Likewise these days they are progressing well and
building their identity in corporate world and also in managing their enterprises successfully. Hence it’s high time to discuss women Entrepreneurship development by the government, Companies and Society at large.

**Women Entrepreneurship Development in India:** In developing countries like India, business organizations constantly strive for the creation of economic, social and environmental value. Such efforts can be appreciated further if organizations attempt to solve the problems faced by the Female entrepreneurs and promote Women Entrepreneurship. Success of Women entrepreneurs undermined due to the large by the discrimination experienced by women while availing venture capital and also due to segregation of them from financial system. In the 1990’s women business owners in fact continued to face considerable gender-related barriers include limited access to capital, difficulty in competing for government contracts, and lack of awareness on institutions providing financial assistance. Women’s business leadership cannot be understood using traditional (male chauvinistic) framework of business analysis. There is a significant difference in skills, business goals, management styles, business characteristics and growth rates.

**Barriers to Women’s Entrepreneurship:** Even though there is a significant development of women entrepreneurship in India still we cannot overlook the various barriers in women entrepreneurship development. The following are the major factors that are hindering the growth of women

**Lack Of Vision** The greatest limitation to women entrepreneurs is that they are in a male dominant society. It is observed most of the members in the society feel that setting up of a business enterprise and managing it is the function of male community and women’s responsibility is to manage family.

**Lack of Self-Confidence:** It is also observed many women emerged as women Entrepreneurs by accident not by their interest. The reason behind is the strong belief that their requirement is for the family than for doing any other activities. They underestimate their Entrepreneurial competencies, valor, and strengths.

**Credit Barriers:** 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. 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. Most noteworthy impediment reported by women entrepreneurs is the discrimination experienced by them in seeking venture capital and exclusion from business networks (Hisrich and Brush, 1987). In 1990’s women continued to experience gender discrimination (Butnner, 1993; Shragg, et al., 1992) including limited access to capital, difficulty in competing with government contracts and lack of information about where to get assistance.

**Technology, Education, Training Issues:** Many women Entrepreneurs are not professionally trained. The entrepreneurial training programs will provide the Knowledge, skills and motivation to encourage entrepreneurial success in various situations. Moreover many women entrepreneurs are unaware of such training programs.
**Women’s Family Obligations:** Women are more inclined towards family obligations and they give first preference towards their family obligations rather than business obligations. This is one among the factors which prevent them from becoming successful entrepreneurs in both developed and developing nations.

**Market-Oriented Risks:** Though many women Entrepreneurs succeed in manufacturing the products or services but they utterly fail in marketing their products. They have to depend on office staffs and intermediaries, to get things done, especially, the marketing and sales side of business. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area.

**The Lack of Feminine Role Models in Entrepreneurship:** In India Very few successful Women Entrepreneurs are identified who can give inspiration to the prospective Women Entrepreneurs. Even today in India very few women are identified who have accomplished an incredible success in their Business Enterprises.

**Methodology**
Research Type: Descriptive Research, the secondary data were collected from reports journals and magazines. Data were also collected by surfing the net and from relevant websites.

**Limitations of the study**
1. The study is based on published data and information. No primary data is being collected.
2. Every care has been taken to entice qualitative and correct data; still secondary data have collected for the purposes other than problem at hand.
3. The objectives, nature and methods used to collect secondary data may not be appropriate to the present situation.
4. Secondary data may be lacking in accuracy, or they may not be completely current or dependable.
5. Time constraint remained the major limitation in the study
6. Before using secondary data, it is important to evaluate them on above mentioned factors. So, it consumes the same time as the primary data.

**Analysis and Findings**
Women entrepreneurs face a series of problems right from the beginning till the enterprise functions. Being a woman itself poses various problems to a woman-Entrepreneur. The problems of Indian women pertain to her responsibility towards family, society and lion work. Women in India are faced with many problems to get ahead their life in business.

**Stressors in Women Entrepreneurship:** Stressors usually refer to the environmental stimuli. Now a day’s stress has become one of the most serious occupational health hazards resulting in the substantial cost to the individual. A number of studies have been conducted to identify various organisational and occupational stressors, major stressors are:
- The Responsibility Towards Customers
- Heavy Work Load
- Inability To Balance Family obligation
- Inefficient Work Force
- Inadequate Finances
- Decision Making
- Uncertainty
- Red Tapism
• Political Pressures

Besides the above basic problems the other problems faced by women entrepreneurs are as follows:

• Low-level risk taking attitude is another factor affecting women folk 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 a risk taking profession. Investing money, maintaining the operations and ploughing back money for surplus generation requires high risk taking attitude, courage and confidence.

• 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 women folk to engage in business operations and running a business concern.

• 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 similar other factors dissuades the women entrepreneurs from venturing into new areas.

• Women in India are very emotionally attached to their families. They are supposed to attend to all the domestic work, to look after the children and other members of the family. They are over burden with family responsibilities like extra attention to husband, children and in laws which take away a lots of their time and energy. In such situation, it will be very difficult to concentrate and run the enterprise successfully.

• Finally the traditions and customs prevailing in Indian societies towards women sometimes stand as an obstacle before them to grow and prosper. Castes and religions hinder women entrepreneurs too. In rural areas, they face more social barriers. They are always seen with suspicious eyes.

Conclusion

The Indian social set up has been traditionally a male dominated one. This traditional set up is changing in the modern era. The transformation of social fabric of the Indian society, in terms of increased educational status and varied aspirations for better living, necessitated a change in the life style of Indian women. Indian families do have the privilege of being envied by the westerners, since women here are taking more responsibilities in bringing up children and maintaining a better home with love and affection.

The glass ceilings are shattered and women are found indulged in every line of business from 3 Ps of Pickles, Powder and Papad to 3 Es of Engineering, Electronics and Energy. It is clear that women entrepreneurship is not only about progress of women, but it is an important part of nation building. It adds to the economic growth, creates many job opportunities and helps in wealth creation. The agenda is set. The goal is ambitious, yet achievable. Still a lot more in terms of motivation, incentives and encouragement needs to be done. The social recognition of their entrepreneurial abilities, family’s moral support, financial support by
banks and financial institutions (leaving skepticism behind) and women empowerment policies of government will go a long way boosting their morale and instilling self confidence in them.

**Recommendations-Possible way forward**

Incentivizing diversity in manufacturing value chains in public and private companies is a practical solution to some problems that women-owned enterprises face. Companies such as IBM already promote diversity in their supply chain amounting to Rs.360 crore input from women vendors. Entrepreneurs interviewed in the forthcoming ICRW study recommended that the government create an enterprise-rating system for women-owned businesses that assesses business readiness and rates the eligibility of women-owned suppliers in becoming vendors in supply chains. Women often have to work harder to gain the confidence of actors in the ecosystem. With an accreditation from an enterprise-rating system, a woman will be able to approach large manufacturers with the confidence of an external agency to back her merit.

Incentivizing diversity in the value chain with already existing financial policies can promote success for local woman-owned businesses while contributing to Modi’s manufacturing revolution.

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