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WOMEN ENTREPRENEURS IN INDIA

Syed Tanvir Badruddin

Asst. Professor in Sociology,

Milliya Art's ,Sci.&Mang. Sci College, Beed.431122

Introduction

Women Entrepreneurs may be defined as the woman or group of women who initiate, organize and co-operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. The Indian women are no longer treated as show pieces to be kept at home. They are also enjoying the impact of globalization and making an influence not only on domestic but also on international sphere. Women are doing a wonderful job striking a balance between their house and career. Women entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development. Women entrepreneurs may be defined as a 'Women or group of women who initiate, organize & run a business enterprise. Majority of these women are engaged in the unorganized sectors like agricultural, agro based industries, handicrafts, handloom & cottage based industries.

Hypothesis:-

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India.

Objectives:-

To outline the role played by Successful women entrepreneurs and their contribution to the national economy.

Methodology :

The present research paper is based on secondary data. Which is collected from the books, Journals, news paper, websites, Internet, etc.

Status of women entrepreneurs in India:-

Entrepreneurship is considered as one of the most important factors contributing to the development of society. India has been ranked among the worst performing countries in the area of women entrepreneurship in gender-focused global entrepreneurship survey, released in July 2013 by PC maker Dell and Washington based consulting firm Global Entrepreneurship and Development Institute (GEDI). Of the 17 countries surveyed India ranks 16th, just above Uganda. Countries like Turkey, Morocco and Egypt have outperformed India. Status of higher education in women in India came out to be lower than most countries in the world. At present, women's entrepreneurial role is limited in the large scale industries and technology based businesses. But even in small scale industries, the women's participation is very low. As per the third all-India census of Small Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. While the number of women operating their own business is increasing globally, women continue to face huge obstacles that stunt the growth of their businesses, such as lack of capital, strict social constraints, and limited time and skill.

A report published by ESCAP in 2005 titled "Developing Women Entrepreneurs in South Asia" pointed out that in India, a majority of women entrepreneurs in SMEs fall within the age group 25-40 years. The states of Gujarat, Maharashtra and Karnataka count a greater proportion of entrepreneurs, mostly women from families which are already in business or have service related backgrounds. The Indian society has evolved as a traditionally male dominated one. Women tend to be considered as the weaker sex and socio-economically depended on men throughout their life. Women mostly occupy subordinate positions and execute decisions generally made by other male members of the family. Despite an equal population, very few women were self-employed and the majority of them were engaged in the informal sector like agriculture, agro-based industries, handicrafts, handloom and cottage based industries. Sixty five per cent of the population in India live in villages; Self Help Groups (SHGs) have paved the way for economic independence of rural women involved in micro entrepreneurship.

Women entrepreneurship in India:-

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need

to be lauded for their increased utilization of modern technology increased investments, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector. According to the Second All India Census of registered Small Scale Industries (for the base year 1987-88) share of women in the SS1 sector was only 7.70 percent. In 1998, it is estimated that women entrepreneurs comprise about 12 Per cent of the total entrepreneurs in India. It is also clear that this percentage is growing and if the prevailing trends continue, it is not unlikely that in another five years, women will comprise 20 Per cent of the entrepreneurial force in India. Out of total 940.98 million people in India, in the 1990s females comprised 437.10 million representing 46.5 percent of the total population there were 126.48 million women work force, representing 28.9 Per cent of the female population. As per 1991 census, only 185900 women accounting for 4.5 percent of the total self-employed persons in the country were recorded. Majority of them engaged in the unorganized sector like agriculture, agro based industries, handicrafts, handlooms, and cottage based industries. Participation of women as industrial entrepreneurs, however, is comparatively a recent phenomenon commencing from 70s onwards. There were more than 295680 women entrepreneurs claiming 11.2 percent of the total 2.64 million entrepreneurs in India during 1995-96. This is almost double the percentage of women (5.2 Per cent) among the total population of self-employed during 1981. Of this, a majority was concentrated in low paid, low skilled, low technology and low productivity jobs in the rural and unorganized sector. 90 Per cent (79.4 million) women workers were in the rural areas as against only 10 Per cent in urban areas. Only 2.5 million, a mere 12.4 Per cent of the total employed women workers were in the organized sector. During the Eighth five-year Plan, the number of SS1s expected to rise from 1.7 million to 2.5 million, adding 0.8 million i.e. 1.6 lakh every year. A rough estimate showed that among the SS1 entrepreneurs in the organized sector approximately 9 Per cent were women entrepreneurs. Their participation, however, is increasing. Considering the trend, women participation in another five years will be above 20 Per cent, raising the number of women entrepreneurs to about 5 lakhs.

Successful Indian Business Womens:-

In today's scenario women leads in every sector we take example of corporate world, professionals & political sector. In case of corporate sector woman, they are many obstacles & difficulties, but then they prove themselves as successful person in corporate world. India is brimming with the success stories of women. They stand tall from the rest of the crowd and are applauded for their achievements in their respective field.

1. Indira Nooyi

This brilliant corporate woman started her career in Boston Consulting group. She joined Pepsi Company in 1994, she turned the company into a bold risk taker. In 1998 Pepsi acquired Tropicana. In 1997 Pepsi started its own fast food chain. She became the president of PepsiCo in 2001. Wall street journal included her name in the top fifty Women to watch in 2005. Simultaneously Fortune Magazine also declared her 11th most powerful Women in business. Nooyi's innovation push is paying off at PepsiCo, which has increased R&D spending 25% since 2011. Products launched in the past three years now make up 9% of revenue—which totaled \$66.4 billion in 2013. And of 2013's 50 bestselling new food and beverage products in the U.S., nine came from PepsiCo: Starbucks Iced Coffee, Muller Quaker Yogurt, and Mountain Dew Kickstart, to name a few. In July the company raised its profit growth forecast for the year, which should help Nooyi counter calls by activist investor Nelson Peltz to break up the food and beverage giant.

2. Dr Kiran Mazumdar Shaw

She is the chairman & managing Director Biocon Ltd. Who became India's richest Women in 2004. She founded Bicon India with a capital of Ten thousand in her garage in 1978. The initial operation was to extract an Enzyme from Papaya. Her applications for loans were turned down by banks on three counts—Biotechnology then was a new word, the company lacked assets, and women Entrepreneurs were still a rarity. Today her Company is the biggest Biopharmaceutical firm in the country. In January, her company's partnership with Mylan helped launch a biosimilar and a targeted therapy to treat certain types of breast cancers in India, a first of its kind in the world. In June, she became the fourth Indian to be awarded the Global Economy Prize for Business by the Kiel Institute for the World Economy in Germany.

3. Naina Lal Kidwai

She was the first Indian Women to graduate from Harvard business school. Fortune magazine listed Kidwai among the world's top fifty corporate women from 2002-2003. According to the Economic times she is the first woman to head the operations of Foreign Banks in India. Also she was awarded the Padmashree. She was earlier heading only banking operations of HSBC India. Today, she has a much larger role, heading HSBC's entire Indian operations, which include banking, insurance, asset management, securities, BPO, etc. Kidwai was also the first woman president of industry lobby group FICCI till December 2013.

4. Vaidya Manohar Chhabria

Chairman of Jumbo Group . The wife of a late Manohar Rajaram Chhabria is now leading Jumbo Group, a Dubai based Dollar 1.5 billion business conglomerate . She was ranked 38th most powerful women by the Fortune Magazine in 2003. When Manu Chhabria died in April 2002 and Vidya, 55, took over the reins of the Jumbo Group, few felt that she would be able to survive the street fight with UB Group supremo Vijay Mallya. The odds were stacked against her. The fact that Mallya has finally settled for peace is being seen within industry circles as a victory for her. Twice cited by Fortune amongst the 50 most powerful women in business internationally (44th in 2002 and 38th in 2003), Vidya is firmly in control of the \$2 billion Jumbo group.

5. Neelam Dhawan

Ms. Neelam Dhawan has been the Managing Director of Hewlett-Packard India Pvt Ltd., since July 1, 2008, with a portfolio that includes software engineering, research and IT services. Prior to HP India, Ms. Dhawan served as a Managing Director at Microsoft Corporation (India) Pvt. Ltd. She served as Vice President of the Customer Solutions Group at HP and served at Compaq and IBM. She has held a variety of leadership positions at Microsoft, HCL and IBM in India. Managing Director Microsoft India. She is well known figure in IT Industry of India. Before joining Microsoft, she worked in almost all the top IT Companies. The past three decades include many instances of an excellent career. In 1986, she helped launch the first affordable PC called the HCL BusyBee. At a time when no one put up hoardings and gave print ads for PCs, Dhawan did. (The PCs were then priced between Rs 20,000 and Rs 40,000.) It was also the year she bought her first car, a blue Maruti 800, for Rs 76,000. In the 1990s, nobody knew of distribution channels. Dhawan, who was with IBM then, set up India's first channel network for Tier-II towns, to sell IBM machines. In 1999, she joined HP. The new century was the services era. She got HP its first two outsourcing contracts in 2003. Then, in 2005, she joined Microsoft India as its managing director, and became the face of the brand in the country. In 2008, she returned to HP to head its India business.

6. Shahnaz Husain

She is another successful Women entrepreneur of India. She popularized herbal treatments for beauty and health problems. Her company Shahnaz Husain Herbals was the largest of its kind in the world and had a strong presence in over hundred countries, from the US to Asia. In 2006 she was awarded the Padma Shri, a civilian award by the Government of India in 2006, and in 1996 Success Magazine's "World's Greatest Woman Entrepreneur" award. Shahnaz Husain is the daughter of the late Justice Nasirullah Beg, a former Chief Justice of the Allahabad High Court. Her grandfather, Justice Samiullah Beg, was a prominent Muslim politician of the United Provinces who later served as Chief Justice of the Hyderabad High Court. Her uncle, Hameedullah Beg, was a former Chief Justice of India who controversially superseded Justice H.R. Khanna to the post. She was educated at La Martiniere Lucknow. The Shahnaz Husain Group has over 400 franchise clinics across the world covering over 138 countries. Also, Shahnaz Herbals Inc is one of the brand that has been producing Skin care products 'without animal testing'.

7. Ekta Kapoor:-

Creative Director of Balaji Telefilms; Awarded with Ernst & Young (E&Y) Startup Entrepreneur of the Year award in 2001. Ekta Kapoor can be aptly called as the reigning queen of Indian television industry. The serials produced by her company Balaji Telefilms are a great hit with the masses and are dominating all the major T.V. channels in India. Today, Ekta Kapoor is the creative director of Balaji Telefilms. Her company has produced more than 25 serials and each one is being shown, on an average, four times a week on different television channels. Ekta Kapoor's serials have captured the imagination of masses. She has broken all previous records of TV serial production and popularity in India..

Initiatives taken by government of india towards indian Women entrepreneurship:-

1. Prime Minister Rojgar Yojana and EDPs were introduced to develop entrepreneurial qualities among rural women.
2. 'Women in agriculture' scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.
3. To generate more employment opportunities for women KVIC took special measures in remote areas.
4. Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.
5. Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self employment (TRYSEM) etc. were started to alleviate poverty. 30-40% reservation is provided to women under these schemes.
6. Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was launched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.

7. Women Component Plan, a special strategy adopted by Government to provide assistance to women entrepreneurs.
8. SwarnaJayanti Gram SwarozgarYojana and SwaranJayantiSekhariRozgarYojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
9. New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.
10. Schemes like MahilaUdyamNidhi, Micro Cordite Scheme for Women, MahilaVikasNidhi, Women Entrepreneurial Development Programmes, and Marketing Development Fund for Women are initiated by State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs.
11. self employment of women are introduced by government which include Support for Training and Employment Programme of Women (STEP), Development of Women and Children in Rural Areas (DWCRA), Small Industry Service Institutes (SISIs), State Financial
12. Corporations, National Small Industries Corporations, District Industrial Centres (DICs)
13. SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under MahilaVikasNidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, blockprinting, handlooms handicrafts, bamboo products etc.

Conclusion:-

Women's today are very dynamic. In India there are various examples of women entrepreneurs who created history due to their lot of efforts, patience and positive attitude. After 1970, significant growth has taken place. The generation after independence had good education in professional courses. Today, women who want to take up self-employment have role models. Government has come out with several women empowerment programs.

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