

ECONOMIC PROBLEMS FACED BY WOMEN IN SMALL SCALE INDUSTRIES

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Abstract : Entrepreneurship serves as a catalyst of economic development of the country. Women constitute in half of the Indian nation population. Women entrepreneurs may be defined as those women or a group of women who initiate, organize and operate a business enterprise. The small-scale industrial sector which plays a pivotal role in the Indian economy in terms of employment and growth has recorded a high rate of growth since independent in spite of stiff competition from the large scale sector. The present study throws light on the facts challenged by the women entrepreneurs

Keywords : women, small scale industries, economic challenge, economy growth .

Introduction :

Women Entrepreneurship plays a prime role in industrial development particularly in Small scale industries In India, Women constitute approximately half of our country's population, but their participation in economic activity is only 34 per cent. Women's are emerging as successful entrepreneurs nationally and globally. They are involved in every sector and contribute in the growth of economy. Women entrepreneurs encounter numerous challenges in the management of their SSI units, the problems are in various dimensions. Even though the challenges are too many, the key study of the present paper is focused on financial, marketing, entrepreneurial knowledge, economic, social, psychological, general and business problems faced by women entrepreneurs in small scale industries

OBJECTIVES OF THE STUDY

- To analyse the status of women entrepreneurs of small scale industries
- To identify about the economic challenges of women in small scale industries

Problems Faced By Women Entrepreneurs

1. **Lack of Education:** Searching for opportunities, ability to examine and understanding them and building a successful business around this opportunity are the essential traits of an entrepreneur and to be able to do this, education is an important factor. It has been experienced that the female population in developed countries are more educated as

compared to their counterparts in developing countries.¹⁶ In India, the situation is that the 56% of female population is literate with majority of them not even having education beyond school. This leads to a scenario where the women entrepreneurs are not adequately equipped to the latest developments in technology or market, let alone being aware about new business opportunities

2. **Personal Barriers:** Personal barrier are related to women entrepreneurs in their personal capacity or their own mental blocks that stops them from taking risks and starting businesses. Also, general assumption about women characteristics in the society like lack of entrepreneurial aptitude, lack of self - confidence and fear of failure, problem of gaining confidence and support from other businesses, lack of involvement with business
3. **Lack of entrepreneurial aptitude** - Lack of entrepreneurial aptitude and behaviour is one of the personal barriers in the way of start and grow of any business activities. Generally, upbringing of women is not as well as men with respect to business understanding and thus, they have no entrepreneurial bent of mind even after participating in a number of entrepreneurship development programmes and training, workshops, seminar etc. Only some of the women start and runs the business after improving on their pessimistic attitude towards

Literature review :

An entrepreneur is a person who is involved in economic activity and takes an initiative to start a business with innovative ideas. Entrepreneurship provides huge opportunities for self - expansion as well as serves the society. All over the world, entrepreneurs provide vast employment opportunities by setting up Micro, Small and Medium enterprises in urban, semi - urban and rural areas for uplifting the living standard of people. The phenomenon of women entering the entrepreneurial arena is in the early stage as businesses have been male dominated and women have always engaged in homely affairs i.e cooking and nurture the family and children. Over the last few years, the scenario has changed and the women have come to the forefront as not only memorable but also as inspirational entrepreneurs. Entrepreneurship as such is not bound by the class, religion, community, gender or age and hence any person can start a business today. ¹ In past few years, women entrepreneurs have been involved significantly in the development and social progress of the country due to industrialization, urbanization along with education and awareness. This opens up ample opportunities for the nation, society and the family. Setting up their own ventures not only makes them self-sufficient and self-dependent but also enables them to create their own social identity. This way they have been able to achieve work-life balance and contributed to the satisfaction of their customers by involving themselves in the innovation of the products.

Conclusion And Recommendations:

Today's women have ventured into manufacturing, trading and service sector from the earlier days where they were limited only to the domestic jobs. The participation of women in the entrepreneurial activity makes them not only self - confident but also self -

dependant. Thus, it provides them an opportunity of not only contributing to the economic development of the nation, but also enables them to give a better life to their family. The women make up for almost 50% of the population in India, however, only 10% of the firms in the MSME sector are owned by them. Hence, if supported, the women entrepreneurs can provide a much - needed boost to the economy by creating new employment opportunities. The women - owned firms have more than doubled from 1.02 million enterprises in 2001 – 2002 to 2.66 million in 2005 – 2006, the percentage of registered firms owned by women increased from 8.32% to 13.72%. However, they face a number of barriers in the quest of achieving their ambition. They face social barriers right in the beginning of the start - up phase followed by the financial barriers. Market and skill related barriers make it more difficult for them to begin their entrepreneurial ventures. Barriers created by their own fears and attitude towards taking decisions for starting the business is another factor for the dismal percentage of women - owned enterprises. However, amidst a lot of difficulties, they have proven their ability to manage not only small businesses but also convert them into highly successful large industries.

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