



Women Entrepreneurship

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Introduction :

Entrepreneurship plays an imperative role in the growth of any society. Development of entrepreneurship culture and qualitative business development services are the major requirements for industrial growth. Entrepreneurship emerges from an individual's creative spirit into long-term business ownership, employment creation, capital formation and economic security. Entrepreneurial skills are essential for industrialisation and for alleviation of mass unemployment and poverty. As technology speeds up lives, women are an emerging economic force, which cannot be neglected by the policy makers. The world's modern democratic economy depends on the participation of both sexes. Irene Natividad has observed that "Global markets and women are not often used in the same sentence, but increasingly, statistics show that women have economic clout most visibly as entrepreneurs and most powerfully as consumers". Today women in advanced market economies own more than 25 per cent of all businesses and women-owned businesses in Africa, Asia, Eastern Europe, and Latin America are growing rapidly. In some regions of the world, transformation to market economy, women entrepreneurs is a growing trend. However, in India, the actual participation of women in income generating activities is quite unsatisfactory, only eight per cent of the small scale-manufacturing units are owned and operated by women.

Concept of Women Entrepreneurship :

Entrepreneurship is an economic activity which is undertaken by an individual or group of individuals. Entrepreneurship can be defined as the making of a "new combination" of already existing materials and forces, that entrepreneurship throws up as innovations, as opposed to inventions and that no one is entrepreneur for ever, only when he or she is actually doing the innovative activity. Women entrepreneurship is the process where women organise all the factors of production, undertake risks, and provide employment to others. The definition of women entrepreneurship has never been differentiated on the basis of sex and hence

could be extended to women entrepreneurs with any restrictions.

Evolution of Women Entrepreneurship :

Although women form a very large proportion of the self-employed group, their work is often recognised as work. The prevailing 'household stratification' catalyses the devaluation of women's productive activities as secondary and subordinate to men's work. Women's contributions vary according to the structural needs, customs and attitudes of society. Women entered entrepreneurial activities because of economic conditions, high unemployment rates, divorce, and a catalyst. In Babylonia, about 200 B.C. women were permitted to engage in business and work as scribes. By 14th century, in England and France women were frequently accepted on a par with men. Dressmaking and lace making guilds were common with men for some jobs, but were concentrated primarily in textile mills and clothing factories. In 1950, women made up nearly 25 per cent of the industrial and service sectors of the developed countries. In 1980, it increased to 28 per cent and 31 per cent respectively. Meanwhile, in 1950, 53 per cent of females and 65 per cent of males of industrial countries were in non-agricultural sectors. As a result of the economic crisis of the 1980s, the commercialisation and modernisation of the economy, women lost employment in agriculture industries. This pushed women in urban areas to find a suitable solution for generating income, which resulted in the emergence of self-employment, large micro-businesses in the informal sector.

Importance of Women Entrepreneurship :

Women perform an important role in building the real backbone of a nation's economy. There is considerable entrepreneurial talent among women. Women's domestic skills such as people and management and household budgeting are directly transferable in the business context. Women have the ability to balance different tasks and priorities and to find satisfaction and success in and from built relationships with customers and employees, in ha