

PRIYANKA SHARMA GURNANI

*Emerging Dimension of
Entrepreneurship in india*

**WOMEN
ENTREPRENEURSHIP**



Women Entrepreneurship

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Women Entrepreneurship

(Emerging Dimension of Entrepreneurship in India)

Priyanka Sharma Gurnani

About The Author

"Priyanka Sharma Gurnani" is the General Assistant Professor of Marketing & H.R.M at KIIT College of Engineering, Maharishi Dayanand University. She is doctorate (Phd) on "Impediments and Motivations to Women Entrepreneurs in Rajasthan" and also she did masters (MBA) in human resource and management and marketing management. she published six articles in refereed journals.

About The Book

The book aims to encourage entrepreneurial thinking by showing how to understand and spot the possible opportunity gaps in various sections and industries. The objective is to encourage entrepreneurial thinking and motivate more women to take the plunge, without necessarily judging success as the outcome. It aims at encouraging the effort and presents guidelines for taking the right steps towards the entrepreneurship and hence moderating many risk factors.

Preface & Acknowledgements

Post liberalization, the relevance of Women Entrepreneurship has become more imperative, this means a marked change in the way Women are perceived in India. The period immediately following independence signaled the pressing need for developing vast Entrepreneurship skills. Even after that, we have travelled a long way and Entrepreneurship among women is not just new but has become more mature and as of present has become an international player. This is because of Government policies and schemes in support of women who aspire to start their own enterprise.

In India status of women entrepreneurs are going through a period of almost tectonic changes brought by Government as well as family support. New realities are unfolding and new economic issues are emerging. The changing scenario calls for examining and redefining Management education more suited in a new word of change and transformation.

I am confident that this book would induce a new and dynamic idea in the field of Women Entrepreneurship. It has been a conscious and model effort to present this comprehensive book quite useful for the students, research scholars, academicians and the Women Entrepreneurs.

I hope this book will definitely go a long way to create sustained interest and curiosity in the minds of the readers and students in particular as it would supplement and enrich the corpus of existing literature on this particular subject.

I wish to thank God for the wisdom and perseverance that He has been bestowed upon me during the project.

Further I greatly appreciate my parents and my husband for their unconditional support, both financially and emotionally throughout my life. The sacrifice of my parents was a constant source of inspiration during the project.

- **Mrs. Priyanka Sharma Gurnani**

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Chapter-1

Emerging Dimension Of Entrepreneurship In India- Women Entrepreneurship

Introduction

1.1 Entrepreneurs:

Entrepreneur is a highly respected word in the developed world. It conjures up visions of active, purposeful men and women accomplishing a wide variety of significant deeds. Entrepreneur means an individual or group of who start an enterprise. Entrepreneurship started catching up in 1980s just as professionalism in management caught up during 1970s.

Entrepreneurs perform a vital function in economic development. They have been referred to as the human agents needed to “mobilize capital, to explore natural resources, to create markets and to carry on trade”.

It will be said that entrepreneurial input spells the difference between prosperity and poverty among nations.

According to say, the entrepreneur’s function is to combine the productive factors, to bring them together. Carrying out of new combination of productive factors is called “enterprise” which in fact is fundamental phenomenon of economic development. The individual whose function is to carry them out is

“Entrepreneur.” Schumpeter believes the economy is propelled by the activities of persons “Who want to promote new goods and new methods of production or to exploit new sources of materials or new market” not merely for profit but also for purpose of creating. Schumpeter played with the word innovation and emphasized innovation as the function of an entrepreneur. Schumpeter’s entrepreneur is highly specialized concern. The profitable opportunities and exploits them. The entrepreneur’s motivation for profit is based not merely on his desire to raise consumption standard but also on will to conquer in the competitive battle and the job of creating, i.e. he tries to maximize his profits by innovations. His unique characteristic is that he gets satisfaction from using his capabilities in attacking problems. The sense of high need achievement and motivation introduces by entrepreneurs bring about the required necessities in a class of society which transform the perception of the economic thinking, which is necessary to bring about the economic development.

The importance of entrepreneur’s progress cannot be more succinctly expressed than Zinkin statement, “No entrepreneur, and no development.” By nature an entrepreneur is neither a technician nor a financier but he is considered an “innovator”. Entrepreneurship is neither a profession nor a permanent occupation and there it cannot formulate a social class like capitalists or wage earners.

According to Harbison, an entrepreneur is not an “innovator” but an “organization builder” or one who

has the skill to build an organization and who must be able to harness the new ideas of different innovators to the best of them.

ILO describes that “entrepreneurs are people who have the ability to see and evaluate business opportunities, to gather the necessary resources to take advantage of them and to initiate appropriate action to ensure success.”

In Denhof’s analysis “An entrepreneur is primarily concerned with changes in the formula of production over which he has full control....He devotes correspondingly little time to the carrying out of a specific formula.” Danhof divides the functions of the entrepreneur into three major roles: obtaining relevant information, evaluating the information with regard to profit and setting the operation in motion. Major emphasis in Danhof’s definition is decision making or judgment under alternative choices.

Cunningham and Lischerson (1991) in their recent work have described six possible schools of thought on entrepreneurship:

The first school of thought, i.e. “Great Person School” says that an entrepreneur is born with an intuitive ability-a sixth sense and this sense help him in startup stage.

The second school of thought, i.e. “Psychological Characteristics School” explains that entrepreneurs have unique values, attitudes and needs which drive them and help them especially in start-up stage.

The third school, i.e. “Classical School Of Thought” says that central characteristic helps the entrepreneur much in innovation. This characteristic helps the entrepreneur much in startup and early growth. “Management School” is the fourth school of thought and it says entrepreneurs are organizers of economic venture and they organize, own, manage and assume its risk. Such functional orientation helps them in early growth and maturity.

The fifth school of thought is the “Leadership School. “According to this school entrepreneurs are leaders of people and they have the ability to adopt their style to the needs of people. Such leadership personality suits them most during early growth and maturity situations.

“Entrepreneurship School” is the sixth school of thought. Entrepreneurship is the act of developing independent units, to create market and expand services within the organization. An entrepreneur needs entrepreneurship during the situation of maturity and change.

Whatever is the definition, across the world entrepreneurs have been considered instrumental in initiating and sustaining socio-economic development. There are evidences to believe that countries, which have proportionately higher percentage of entrepreneurs in their population, have developed much faster as compared to countries, which have lesser percentage of them in the society.

1.1.1 Need for Entrepreneurship:

Entrepreneurship is a vital input to industrial development as entrepreneurial talents and efficiency made the fortune of an enterprise. It is the spirit of the enterprise that makes one an entrepreneur. Entrepreneurs are those who initiate, organize, manage and control the affairs of a business or industrial unit and who confine the factors of production with supply of goods. They are the nuclei of economic activity and propellers of economic development. They are a dynamic force in the economic life of a society and organize its productive resources. Entrepreneurship involves taking risks and coordinating the factors of production towards prosperity in an uncertain environment. As a matter of fact entrepreneurs and their entrepreneurial qualities make the difference in the success or failure of an enterprise. The same has been widely realized by our planners owing to its importance in the industrial progress.

There is great need to bring out the latest energies and talents of prospective entrepreneurs and mould them into active entrepreneurs who are daring and prepared to take risk and in situation of uncertainty and uncertain earnings. The development of right entrepreneurship is one of the most urgent and acute problems faced by a developing country. Lack of the right kind and number of entrepreneurs hinders economic development. The Government of India has undertaken a number of programmes to impart all sorts of technical, managerial and other related training to prospective entrepreneurs. So that they can enter the industrial field confidently, competently and manage the

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