

Significance of Women Entrepreneurship and Globalization: Issues and Challenges

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Abstract:

The development of the country is directly or indirectly depends on the economic development of women. Women play a vital role in constituting the family with great care. Women are proven mothers in presenting the great leaders and predominant personalities to the nation [2]. But women have been deprived in the society for decades and decades. Women empowerment economically leads to the development of nation and its prosperity. Women have entered into political, economic, social and educational fields and proven their capability and prudency. The advent of women in the business community has been done with a late entry. Empowering the women community to capture the opportunities in the globalization business is desirable and welcome. Significance of women entry into globalization business is need to be done to nullify the hurdles and challenges [1]. This presentation is illustrating the hurdles and challenges faced by the rural Indian Women to become the entrepreneur in the global market place. This article presents the policies required to promote the women entrepreneurs into the global market place. The women empowerment need in the fields of technology and financial administration to strengthen the capabilities and sustain in the global market.

Key Words: Women entrepreneurship, rural women empowerment, impact of globalization, financial ability, Technology empowerment.

Introduction:

India is a country rich with highly respectable women. The cultural environment has made the women in the country to limit the participation to the home.

The traditions and ancient values have become restrictions for Indian women to participate equally with the men in all fields. This has taken long time to break the cultural restrictions to participate in the social events. It is evident that the participation of women in all fields to prove their talent more than equal to the men community. Still the hurdles and discrimination is stopping the growth of women participation in the field of business administration. India has identified that the women entrepreneurship development is an inevitable part of human resource development. It is identified by the government of India that the women entrepreneurship is remarkably less in India rather than other countries. The social backlash prevail in the middle class families have not encouraging the women to take part in the entrepreneurship.

The upper middle class families have encouraged the women to compete with the men in business management and entrepreneurship. The progress of women entrepreneur can be seen more in the upper middle class families resides in urban areas. Entrepreneurship means establishment of a new business or improving the existing business with new opportunities. Entrepreneurship creates new jobs for the specific organisation. It creates new wealth with new products and services in the market place. The advent of technology learning has bestow unexpected opportunities to women to become entrepreneurs. The competitive advantage given to the rural youth with the promotion of technical education and computer

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education has drove the women to capture the opportunities in the field of entrepreneurship provided by the Government of India as well as Andhra Pradesh. The government of India has instructed the banks to provide the loans with subsidy to the young educated women to start any technical or software development or hardware projects. The opportunities have been captured by several women candidates to execute their skills and capabilities in the service sector. The empowerment of women with economical strengthening programs in association with several financial corporations established by the Government at central level and state level.

Women Entrepreneurship:

It is a healthy environment for women who holds 50 per cent of financial holdings of the company or enterprise to own the company and to run the company. The women entrepreneurship has become a global phenomenon in the global business community. Indian women are so powerful to perform the dual duty as home maker as well as entrepreneur to run the organisation. The Indian women can't come out from the traditions and responsibilities to lead the family. The powerful execution is performed by Indian women to manage the company as well as to manage the family [2]. The possible support has been extended by the family members to make her success in the service sector or product selling sector. The extraordinary psychological qualities and managerial abilities are essentially required to get success in the business. The opportunities and business environment are same for both men and women in the market place. It is quite understood that women would perform well to manage the situations rather than men as they have been exposed in the home front as mother or care taker of the family [4].

Rural Women Participation:

The economic capabilities of rural women are with poor condition. The financial strength is not enough to start a reasonably good business, the women in rural areas are starting the micro business.

The evolutionary business procession has been started in the handicraft industry by the women entrepreneurs. The women in rural areas are not skillful to handle the business environment. The lack of skills and professionalism in business affect the business financially. Lack of organisation behavior and business strategies are not known to the rural women. This disadvantage is not upgrading them to capture the business in global environment [10]. Rural women participation will be increased with the upgrading the educational qualifications in the field of business administration and technical and computer education. The government has encouraged the educational organisation to establish in more number to provide the same to women in rural areas. Though they are educationally skillful the economic constraints are not providing the opportunities to become women entrepreneurs in India.

The women in rural areas are need to be supported by the government to utilize the opportunities and become entrepreneurs. Khadi and Village Industry has been established since long time and striving to help women entrepreneurs to start their own business. Government of India is providing nearly 49 per cent of loan to the rural women entrepreneurs. When the women entrepreneurs are holding 51 per cent of financial holdings, the interest and capabilities will be demonstrated [10]. When the women are accustomed to build and capture the business opportunities then they will be incarnate themselves as entrepreneurs.

The women in rural areas should concentrate on the food products and grains marketing by reducing the influence of mediators who are getting lions profits in the agricultural industry [7]. The women with rural background are lack of experience in doing the job. Without experience the skill are not effective. The education in technical skills and computer skills are need to be upgraded to capture the opportunities and stabilize in the business [8]. The women from rural background should be educated to process the pulses and agricultural products to market the same in the

urban areas. So that the women will get more profits and marketing capabilities. In marketing essential commodities no skills and marketing strategies are needed. They need to ensure the quality and deliver the good in time to the end customers. Food grains and food products accumulation and marketing are major industry. This industry should be captured by the women entrepreneurs [6].

Globalization:

The women in globalization business are found in large in India. These women are mostly from higher middle class women. The women are equipped with high skills in technical and computerized sectors [1]. The women entrepreneurs can be classified into three business sectors. These are in large, medium and small scale sectors. The highly professional and educational qualification enriched women are surviving in the large and medium sectors. They should have competitive advantage and competitive edge to manage the business with their managerial capabilities and strengths. The women managing large and medium sectors are performing the business in international marketing.

The small scale sector business will be managed by the lower middle class women and rural background women. They may have good skills and capabilities. But they might have not supported by proper financial background. They need to have certain support and privileges to overcome the hurdles in the business. Once they coop up with the stream of business they can easily manage their business. They are also promoting their brands to the international markets and participating the globalization of business. The women working in small scale sector are working in the cities slum areas. Some are promoting their brands with mediators and losing their profits [3]. Globalization is essential but certain class of women only capturing the opportunities. The third category of small sector business women need to be upgraded and supported by the government to meet the standards of globalization [5].

Issues:

- ❖ Women entrepreneurs are confined to the cultural family constraints.
- ❖ Most of the women are not economic independent [9].
- ❖ No entrepreneur will raise from scrae level. But they needs some exposure in the business[4].
- ❖ Women needs to take care of the family as well as they have to manage the business [7].
- ❖ Women entrepreneurs with rural background are lacking with technical and managerial skills.
- ❖ The globalization for women entrepreneurs is essentially needed with good exposure and excellent interpersonal skills [5].

Challenges:

- ❖ The women entrepreneurs are facing the challenges in their business field are:
- ❖ The enormous growth of Mall Culture is slowing down their business [1].
- ❖ The E-Commerce business has become a threat their business. Most of the users are opting for online ordering at most economical rates [6].
- ❖ The illiteracy and technology ignorance is the challenge for women entrepreneurs [6].
- ❖ The women entrepreneurs from rural background and lower middle class families are not with enough strength to bear the risk in business operations [1].

Recommendations:

- ❑ The women in rural areas are need to be upgraded with technological awareness.
- ❑ The women in rural areas should be detached with the emotional feelings and drive them to capture the opportunities in the career [7].
- ❑ To start a business the women with rural background are not with sufficient funds to manage the business. They don't have proper financial ability to bear the risk in the business. The government should come forward and give relaxation to promote the women entrepreneurs with proper directions [6].

- ❑ The women in rural areas are with lack of entrepreneurial skills. They need to be trained in this area [8].
- ❑ The women entrepreneurs should be trained to get the awareness of possible opportunities and needed licences to start their business.
- ❑ The rural background women should be guided and trained by the managerial experts and technical personal and psychologists [8].
- ❑ The government should provide the facilitation to the women from rural background with marketing stalls and sales assistance in urban areas [9].
- ❑ They should be provided with needed raw material to promote their business. The raw material availability and supply should be reached to the rural women to stabilize their business.
- ❑ The women from rural background should utilize the existing government aids through jawaharrojgaryojana etc.
- ❑ The banks are ready to fund women from rural background as a part of rural development and women empowerment.
- ❑ The fund for rural innovation is available for women entrepreneurs.
- ❑ They should avail Social Rural entrepreneurship program and start working with that.

Conclusion:

Women entrepreneurship with globalization is properly demonstrated in the above article. The opportunities and issues and challenge for women entrepreneurs are described in detailed in the article. If the women are enriched with the economic status then automatically the national GDP will be increased and national economical standards are improved. The government is providing certain opportunities and support women entrepreneurship development. The proceeds should be properly utilized by the women from rural background and refine the life styles with proper economic sustainability.

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