WOMEN ENTREPRENEURSHIP IN TELANGANA CHALLENGES AND OPPORTUNITIES

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Abstract
Women entrepreneurs have proved to be on par with their men counterparts in business, acumen and are emerging as smart and dynamic entrepreneurs. Women owned business are highly increasing in the economics of almost all countries. Women entrepreneur is a person who accept challenging role to meet her personal needs and become economically independent. The educated Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. Despite all the social hurdles, Indian women stand tall from the rest of the crowd and are applauded for their achievements in their respective field. Even though the government organizes women by various associations, they are not ready to undertake the business. It is observed that as compared to men, women are less motivated to start business units due to some unwanted fear, lack of motivation and kind of activities. Thus the study aims at undertaking the entrepreneurial development among women, highlights their motivational forces and their existing entrepreneurial traits.

Keywords: Entrepreneur, Motivation, Independent, Development, Dynamic.

I. INTRODUCTION
Women owned business are highly increasing in the economics of almost all countries. “Women Entrepreneur” is a person who accept challenging role to meet her personal needs and become economically independent. Our Prime Minister Narendra Modi said in Indian mythology a women is an incarnation of "Shakti"- the goddess of power .we believe women empowerment is crucial to our development.

Source: 6th Economic Censes
According to the sixth Economic censes out of the 58.5million entrepreneurs, only 8.05 million are women entrepreneurs. Women constitute only 13.76% of the total entrepreneurs in the country. Women entrepreneurs owned establishment provide employment to 13.45 million people. out of the total women entrepreneurs 34.3 or 2.76 million women work in the agriculture section and 52.9 million or 65.7%of the total entrepreneurs work in non agricultural sector.
Telangana State share is 4.43% as compared to Tamil Nadu with 13.51% women as entrepreneurs. This shows that Telangana women needs to be motivated and create awareness about the schemes available for them.

II. OBJECTIVES

1. To evaluate the factors responsible for encouraging women to become entrepreneurs.
2. To study the challenges faced by women entrepreneurs
3. To study the opportunities for women entrepreneurs.

Review of Literature

Empowerment of Woman

Prof. Dastgir Alam, (Alam, 2008) in his paper Women in Labor Market an Aspect of Social Justice, has stated that women have always got a lesser share in labour force participation rate (LFPR). He has described the concept of social justice as a sense of participation in all spheres of human activities, social, economic and political, in the mind of masses. Women's share in LFPR can be an important indicator that may provide a sound economic base and confidence to be economically independent which helps in establishing a just society. But the study says that the situation of women is not so good. Male dominance prevailing in the labour market creates segmentations of women in the lowest paying jobs. Women have got lesser share in LFPR in both rural as well as urban markets. From the education point of view also the situation is not good. Illiterate women have always dominated the labour market. The percentage change in age specific usual status of labour force participation rate reveals those women are sometimes losers and sometimes achievers. Overall their share in the LFPR has declined more than the males and that is a matter of great concern.

Dr. B. Suguna (2002) throws light on strategies for empowerment of rural women. According to her, empowerment is a phenomenon of the nineties and is defined as 'giving power to creating power within and enabling. The author has categorized the concept into three broad categories economic empowerment, social empowerment and political empowerment. The author emphasizes on social empowerment of women. This includes equal treatment, equal respect, equal opportunity,
equal recognition and equal status. She further says that, empowerment of women is, therefore, the process of controlling power and strengthening of their vitality. She says that, even though rural women constitute 75 percent of the total female population of the country, they are poor and ignorant as compared to the urban women. Rural women need to be trained and organized so that they are empowered. The study has found that in spite of all government efforts, some basic problems like illiteracy, limited skills, restricted mobility and lack of autonomous status still remain to be tackled.

Ch. Srilatha Vani and P. Srilatha 2015 stated that women entrepreneurs play an important role in local economies and a large percentage of micro-enterprises in developing countries are undertaken by women. Through that, they are becoming economically independent and providing employment opportunities to others. Economic empowerment of women and entrepreneurship led to development of family and community. Micro enterprises not only enhance national productivity, generate employment but also help to develop economic independence, personal and social capabilities among rural women.

Supriya Garikipati, 2007 in her work states ‘The Impact of Lending to Women on Household Vulnerability and Women’s Empowerment: Evidence from India’ states that Impact evaluation studies routinely find that lending to women benefits their households. However, a number of them also find that this may not empower the women concerned. The seemingly paradoxical conclusion is confirmed by her study with respect to a lending program in rural India. They investigated their result by examining a combination of loan-use data and borrower–testimonies to find that loans procured by women are often diverted into enhancing household’s assets and incomes. This combined with woman’s lack of co-ownership of family’s productive assets, brought them into the conclusion that results in women disempowerment.

Dr. Ajay Sharma, Ms. Sapna Dua and Mr Vinod Hatwal 2012, conducted a research on Women entrepreneurs’ and how they play an important role in local economies and a large percentage of micro-enterprises in developing countries are undertaken by women. Rural women frequently have primary responsibility for agricultural production, in addition to domestic responsibilities and childcare. According to them, developing country like India where economic status of women is very pathetic especially in rural areas and opportunities of earning are very less in this scenario the Self Help Groups (SHGs) have paved the way for economic independence of rural women. Their paper reviews concisely the literature in this field and addresses in particular opportunities and challenges faced by women entrepreneurs in rural areas. It examined the impact on women empowerment through micro entrepreneurship development and SHGs.

Dr. S. Tarakeswara Rao, Prof. G. Tulasi Rao and Mr. M.P. Suri Ganesh drew concluded that not only money is the sole objective among woman entrepreneurs to enter in to the business but socio-economic background is an important factor that influences the woman to start their business. The studies relating to woman entrepreneurs in rural areas further reveal that training and awareness regarding different agencies have proved beneficial for women entrepreneurs in building confidence. Since entrepreneurship development involves provision of additional channels of funds in the form of working capital and credit, training, management skill etc., DWCRA with an entrepreneurial development of women provides all these inputs by considering women as critical to
development. Their work aims at not only raising the income of rural women of poor households, but also enabling organized participation of groups in the programme of credit, skill training and infrastructure support for self employment in groups who cannot take up economic activities, individually as their own.

Mogilicharla Anitha and Venugopal Reddy, 2003, conducted their study in Ranga Reddy district which revealed that most of the women entrepreneurs were in young age and had education up to intermediate. Slightly less than three-fourth of them had not undergone any training and one-eighth of them had undergone training for about 3-6 months in the field of fabric designing. More than one-fourth of women entrepreneurs had an annual income from `80,000-1,60,000 and more than half of women entrepreneurs had no past experience in any entrepreneurial activity. Majority of them had high leadership ability and seeking information always from Newspaper, Television and handicrafts office, had high-risk management and achievement motivation. More than half of women entrepreneurs had high self-confidence, creativity and marketing behavior. Majority of them preferred siticable and pamphlets for advertising their products. More than three-fourth of women entrepreneurs had high bargaining power and competitive spirit. Nearness to market, success stories of other women entrepreneurs and information provided by friends and neighbors were the main sources of awareness for the women entrepreneurs.

Reasons to Become Women Entrepreneur

The following are the identified reasons to become Women Entrepreneur.
The main challenges faced by women in business are lack of technical knowledge and skills and to make balance their time between work & family. Some of the challenges faced by women entrepreneurs are as follows:-

**Dual Role of women overlapping of responsibility of business and family**

As the boundaries between the business and the family tend to be indistinct, women operating family businesses face a unique set of issues related to personal identity, role conflict, loyalties, family relationships, and attitudes towards authority. Additionally, family businesses owned by women are at a disadvantage financially and are forced to rely on internal resources of funding rather than outside sources.

**Problem of Finance**

There are several bottlenecks and a gap in availability of credit for women. The multiplicity of schemes is not adequately listed nor is there networking among agencies. As a result, clients approaching one institution are not made aware of the best option for their requirements.

**Illiteracy**

The literacy rate of women in India is found at low level compared to male population. The rural women are ignorant of new technology or unskilled. They are often unable to do research & gain the necessary training. The uneducated Rural women do not have the knowledge of measurement and basic accounting.

**Less Risk Bearing Capacity**

Women in India lives secure and protected life in family. Decision making power related to business activities is less due to economic dependent and domination of male headed society.

**Lack of Visibility as Strategic Leaders**

Changing the perceptions about the likely success of women-owned businesses depends on increasing women’s visibility in leadership positions within the greater business community. In an assessment of women’s presence as CEOs or Directors of large business enterprises, it has been anticipated that the exodus of women entrepreneurial growth firms might be because women believe that have greater representation in strategic leadership positions in privately-held or family-owned firms as they provide better opportunities for leadership than available to women in publicly-traded companies.

**Lack of Information and Assistance**

Another significant need of many women business owners is obtaining the appropriate assistance and information needed to take the business to the next level of growth. In a study conducted to gather information needs of women entrepreneurs, those who were just starting their ventures, requested assistance and training in implementing the business idea, identifying initial sources of financing, and advertising/promotion. The entrepreneurs, who were already established, had a somewhat different set of needs including financing for expansion and increasing sales. It has been identified that most desired needs of fast growth entrepreneurs may be:-

- Optimum use of capital to make operational decisions
- Financing growth
- Increasing the value of the business
- Compensation for self and associates
- Hiring, training and motivating for growth
- Succeeding in a rapidly changing world
- Successful selling
- Sales force management
- Management success
- Scanning of business environment

**Lack of Training and Development**

Furthermore, in business schools where most of the professional advisers today were trained, the male model of business is still being...
taught by an overwhelming majority of male professors. Examples of women entrepreneurs have been left out of textbooks, and rarely is a female business owner used as the example or case study. Neither the women nor the men students are learning about the natural abilities and talents women are using to succeed as business owners today. Unfortunately, without some very strong initiatives on the part of educators, the process will be slow to change.

**Male Dominated Society**

The male - female competition is another factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.

**Lack of Infrastructure and Widespread Corruption**

These are also the other problems for women entrepreneurs. They have to depend on office staffs and intermediaries to get the things done, especially the marketing and sales side of business. Here is the more probability for business fallacies like the intermediaries take major part of the surplus or professional dependence. Rural women lack training and advisory services on managerial and technical skills to solve production problems. Here more than 70 percent of enterprises are micro- and small enterprises but their growth is greatly challenged by a lack of business management, marketing and technical skills besides the overall weak infrastructure and complicated legal frameworks for business processes, especially in global online transaction context.

**Mobility Constraints**

Women in Indian society have got restricted mobility. The carrier of women is limited in four walls of kitchen. The women confined themselves to three Ks, Kitchen, kids & knitting. There is hardly any opportunities to cross this boundary. The mobility problem has been solved to certain extent by the explosion of Information technology & telecommunication facilities.

**Opportunities**

The Telangana State Government is committed to encourage the process of industrialization by making various kinds of incentives available to the entrepreneurs. The Telangana State Government also assures an entrepreneur-friendly and graft-free regime of disbursing the incentives. The Telangana State Government guarantees that the incentives will be released on time, and direct to the bank account. There will be a transparent on-line application system, with minimum human interface.

There will be enhanced incentive packages for Scheduled Castes, Scheduled tribes, Physically Handicapped, and women entrepreneurs. Mega Projects with an investment of over Rs. 200 crores in plant and machinery or employment above 1000 persons will receive tailor-made incentives in addition to standard large category industry incentives. The following areas under its T-IDEA (Telangana State Industrial Development and Entrepreneur Advancement) incentive scheme:

- Stamp duty reimbursement
- Land cost rebate
- Land conversion cost
- Power cost reimbursement
- Investment subsidy
- VAT reimbursement
- Interest subsidy
- Seed capital for 1st generation entrepreneur
- Training and skill development cost reimbursement
- Quality/patent support
- Clean production measures
- Reimbursement of infrastructure development costs

**Special Assistance to Women Entrepreneurs**

Like SC/ST entrepreneurs, the number of existing women-owned industrial enterprises is very meager. The Telangana State Government will encourage women entrepreneurs in a big way. Each of the 9 districts of the state (excluding Hyderabad) will have one or more industrial parks exclusively for women. Organizations working for women entrepreneurs like COWE, ALEAP and FICCI-FLO will be invited to partner with the government to identify and train women entrepreneurs, get their project proposals developed, link them to financial institutions and handhold and monitor the progress of their projects. Among women, the government would facilitate more number of entrepreneurs to emerge from socially deprived categories like SCs, STs, BCs and Minorities.

**Special Support for SC/ST Entrepreneurs**

It is an unfortunate reality that a very miniscule proportion of existing industrial units are owned by SC/ST entrepreneurs. There are a number of structural barriers which the SC/ST entrepreneurs find extremely difficult to overcome. Since the foundation of the new state of Telangana is based on the premise of social justice, the new Telangana State Industrial Policy will take up a number of additional support measures meant to increase entrepreneurship among the SCs/STs. This program will be implemented under the banner of TSPRIDE—Telangana State Program for Rapid Incubation of Dalit Entrepreneurs and some of these initiatives under T-PRIDE are as follows:

- A special direct funding program for financing SC/ST entrepreneurs will be worked out to utilize the money available under the respective Sub-Plans
- Payment of Margin Money on behalf of the SC/ST entrepreneurs by the government
- Preferential allotment of plots in Industrial Parks
- Supplier diversity opportunities in large industries
- State departmental procurement policy in tune with GOI SME procurement policy (20%)
- Intensive Entrepreneur and Skill Development programmes
- Subsidy eligibility if funded by CRISIL Rated NBFCs
- No negative list
- Interest subsidy for service sector units (except transport sector)
- State supported CGTMSE-type scheme for SC/ST entrepreneurs
- Organizations like the Dalit India Chamber of Commerce and Industry (DICCI) will be involved in planning, implementing and monitoring special programmes for the SCs/STs
- Representation in all district and state level committees.

**Central Government Incentives**

As per Section 94 (1) of the Andhra Pradesh Reorganization Act 2014, the Central Government shall take appropriate fiscal measures, including offer of tax incentives, to the successor States, to promote industrialization and economic growth in both the States.

- 100% central excise benefit for 5 (or more) years
• 100% income tax benefit for 5 years; 30% for the next 5 years
• other investment subsidy benefits
  The government will pass on these benefits to the entrepreneurs once they get notified by the Government of India.

Women Entrepreneurs can be seen everywhere in the startup-up ecosystem of India. Women too are seen leaving their high-profile jobs as well as some stepping out of the four walls of their homes and joining the pool of Entrepreneurship in India. The major factor to jumpstart the entrepreneurial journey is capital and various banks offer specialized loans for women entrepreneurs that have slightly different and more flexible set of terms and conditions pertaining to collateral security, interest rates, etc. Here is a list of various schemes and loans exclusively for women that aim at promoting and easing out the process for them –
• Annapurna Scheme
• Stree Shakti Package For Women Entrepreneurs
• Bharatiya Mahila Bank Business Loan
• Dena Shakthi Scheme
• Udyogini Scheme
• Cent Kalyani Scheme
• Mahila Udyam Nidhi Scheme
• Mudra Yojana Scheme For Women

The loan doesn’t require any collateral security and can be availed as per 3 schemes
• Shishu – loan amount is limited to ₹50,000 and can be availed by those businesses that are in their initial stages.
• Kishor – loan amount ranges between ₹50,000 and ₹5 lakhs and can be availed by those who have a well-established enterprise.
• Tarun – loan amount is ₹10 lakhs and can be availed by those businesses that are well established but require further funds for the purpose of expansion. If the loan is granted, a Mudra card will be given to you which functions the same way as a credit card however the funds available are limited to 10% of the loan amount granted to you.

*Orient Mahila Vikas Yojana Scheme*
**Schemes of MSMEs**

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<th>MSME Scheme</th>
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<td>1 Credit Guarantee Scheme for collateral free loan</td>
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<td>2 Credit linked Capital Subsidy scheme for technology upgradation</td>
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<td>3 ISO 9000/14000 expenses reimbursement scheme</td>
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<td>4 Participation in International Trade Fairs</td>
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<td>5 MSE-Cluster Development Scheme</td>
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<td>6 National Awards</td>
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**NMCP Schemes**

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<td>Bar Coding Scheme</td>
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<td>Lean Manufacturing</td>
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<td>Quality Management Systems/ Quality Testing Tools</td>
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<td>Design Clinic</td>
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<td>Mini Tool Room</td>
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<td>7</td>
<td>Technology and Quality Upgradation</td>
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<td>8</td>
<td>Marketing assistance and Technology upgradation</td>
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<td>9</td>
<td>Intellectual Property Rights</td>
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<td>10</td>
<td>Information &amp; Communication Technology</td>
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III. SUGGESTIONS

Access to Capital: The Government has to make access to capital easier for women, it would go a long way in helping women entrepreneurs, many of whom axe their entrepreneurial dreams because getting capital is an issue for many. The women should demand the required resources to realize their dreams, be it government or the family.

Provide mentoring: The government should support women entrepreneurs with mentorship so that they know governmental support is available for guidance.

Emphasize on learning: To attain Bangaru Telangana The government should be proactive to make education in all aspects of business accessible to women across the state. A Deepa Mani of ISB says "Make learning accessible to all".

Safety issues: Many basics like ROC (Registrar of Companies) processes, reliable internet connectivity at high speeds should be made available to the women.

Incentives and concessions :There is a need for active awareness regarding incentives and concessions available for women entrepreneurs by the Government and other developmental institutions through various media so that more women can get involved.

Supportive environment: A socially acceptable and supportive environment should be created to support and enhance women enterprises.

IV. CONCLUSION

Women entrepreneurship has gained momentum in last three decades with the increase in number of women enterprises and their contribution to economic growth but still there is a low work participation rate of women involvement in economic activities. Women are essential for social as well as economic development of any state, let alone Telangana. A major road block for women has been the lower status given to them by the society and the constant need to prove one’s capability s in the patriarchal facet of being. Women are becoming integral part of the economy even if their number is substantially less than men in the same field. Even if they are majorly present in the small-scale industries they have the capability to expand and flourish if provided with the right moral support and tools. Even in these hardships some women have been able to stand tall from the rest of the crow and establish themselves successful through their hard work, will power and competence.

V. REFERENCES

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