

# WOMEN ENTREPRENEURSHIP: MOTIVATIONAL BACKGROUND AND CHALLENGES

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## Abstract

Woman comprises almost 50% of the world population. In the modern age women are equally involved with their counterpart in the corporate world also. Women are enjoying their dignity, but when the situation comes for their family or giving birth to their young ones, corporate sector has to bear the cost of maternity leave. In such cases, due to the burden on the corporate houses or their family problems, women are not able to rejoin their work. In such condition, it may be the push factor that they are forced to start their own business or venture with the limited funds. There are lots of responsibilities to be borne by women. In this paper we will discuss the aspect of maternity leave that further motivated them for venturing a new business and overcome the challenges to get a new identity in the society.

**Key Words: Maternity leave, women entrepreneurs, motivation and challenges**

## Introduction

Economic growth of any country depends upon human, physical and financial resources. But this progress can be achieved through the proper allocation of factors of production or with the technical progress. Now a day's the proper allocation of human capital is also important because where and how many human are to be employed, it is to be decided with the proper management of human resources. So, with the advent of globalization, liberalization and industrialization it is one of the ways of bringing about socio-economic growth in any country. Economic growth of a nation can flourish mainly by its initiating the spirit of enterprising. The characteristics of initiative appear in the environment with the role of behavior and moment of unique portion of a community is known as entrepreneurs. Now a day we can see in the Indian economy, entrepreneurship is playing an active role and on the other hand government is also very supportive with the entrepreneurial movements.

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## Womanhood and the Corporate Sectors

In the modern age woman is in every field with the multitasking activities towards the family and office. In the corporate sector still woman is well paid for her performance but with the intense struggle men and women are not yet at par. In the recent The Ministry of Labor and Employment, Government of India (“Ministry of Labor”) *vide* Official Gazette notification dated 31 March 2017 has appointed 1 April 2017 as the date on which the Maternity Benefit (Amendment) Act 2017 (“MB Amendment Act”) has come into force. However, the relevant provision on the “work from home” option will come into effect from 1 July 2017 and those who will be delivering after 1 Apr 2017 are allowed to 26 weeks maternity leave.

It is directing corporate to grant 26 weeks (from current 12 weeks) paid maternity leave to their women employees putting India in the group of prosperous western nations. It is also mentioned that companies with more than 50 employees will also have to afford child day care facilities at their offices. That would facilitate functioning mothers to maintain working without disturbing about the protection and safety of their kids or young ones irrespective of whether they have family support or not, and promote more women to follow a profession of their own choice. It will also increase and improve the women workforce participation rate which has fallen to 22.5% at present from 37% in 2005. That cut off an estimated 2.5% from India’s GDP every year ([inventiva.co.in/2017/05/extended-maternity-benefits-not-enough-push-women-workforce-participation-india](http://inventiva.co.in/2017/05/extended-maternity-benefits-not-enough-push-women-workforce-participation-india))

This is all to benefit the country’s women workers; they are the important part of the country and economy as well.

Women in corporate sectors also want to avail this benefit, but the overall cost is borne by the employer and they are not ready for all this. “With the employment of the new maternity bill would actually be very hard. Employers are not ready to ease with the women workers paid leaves for 26 week, it would be challenging. Where the female workers are not still paid uniformly than their counterpart for the same work profile.” (Muralidharan, T. 2017)

There is 47% participation of women in formal economy as compared to the country’s participation of 22% according to the UN Women Report. In the technical companies 41% women leave jobs due to their children. If we discuss the benefit of new law then 90% of the

country’s women workforce will not be benefited, nearly 18 lac women will be benefited (The Tribune 9<sup>th</sup> April, 2017).

After Norway (44 weeks) and Canada (50), the amendment takes India up to the third place in terms of maternity leave length. India sees 29.7 million women getting pregnant each year, according to Sudeshna Sengupta of the Right to Food Campaign (thewire.in/60414/indias-new-maternity-benefits-act-criticised-as-elitist)

“Even though the law is fully implemented,” the studies demonstrate that it will help only 1.8 million women in the organized sector leaving out practically 99% of the country’s female employees. It is a kind of discrimination, for those who will not come under the law. In India, if we see that women’s paid labor force comprises just 5% of the 1.8 million. The remaining falls within the unorganized region.

**Objectives:**

1. To study the social economic environment of women
2. To study the motives to convert women employees to women entrepreneur
3. Motivation and challenges faced by women

**LIMITATION OF THE STUDY**

There are certain limitations to the study:

- This study was conducted in the semi urban area of Punjab and may not represent the whole Nation.
- A small sample was taken for the purpose of the study.

**RESEARCH METHODOLOGY**

Description of Sample: The study was conducted among the married working women who established themselves as entrepreneurs after any private job. The main reason was maternity leave and afterwards taking care of their young ones. A sample of 30 women entrepreneurs were selected using convenient sampling. Questionnaire was distributed among them and data was analyzed using SPSS 22.

H0: Policies and women entrepreneurship does not differ significantly.

| One-Sample Test |                |    |                 |                 |   |       |
|-----------------|----------------|----|-----------------|-----------------|---|-------|
|                 | Test Value = 0 |    |                 |                 |   |       |
|                 | T              | Df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference |       |
|                 |                |    |                 |                 | Lower                                     | Upper |

|          |       |    |      |         |        |        |
|----------|-------|----|------|---------|--------|--------|
| VARIABLE | 8.996 | 23 | .000 | 2.05400 | 1.5817 | 2.5263 |
|----------|-------|----|------|---------|--------|--------|

## RESULTS AND DISCUSSIONS

t values are statistically significant because p-value=0.000 which is less than 0.05 level (2-tailed).

So, the null hypothesis is rejected and policies are made by government and women entrepreneurship differs. It is the greatest motivational factor that encourages women to be an entrepreneur. It is a very strong reason that employers are reluctant to employ women to their old jobs and then they scratch their career as entrepreneurs. In this motivational background, family plays a positive role. Women should get equal opportunity as they are also contributing to the family and economy. Entrepreneurship should be encouraged among women. Government should also promote women entrepreneurs. At their education time women should prefer professional courses which can help them in starting their own business.

### Women Entrepreneurs

Entrepreneurship is very essential to begin the course of economic growth of both developed and developing countries as it is the back bone of economy of any nation. Entrepreneurship refers to merging the available resources of production in such an innovative method that it manufactures the goods and services more adequate to the customers. Progress has economic, social and political scope and is imperfect without the progress of women who comprise about 50 per cent of total population. So, contribution of women is indispensable in economic behavior for strong nation building.

Women entrepreneurship usually occupies an execution of business ownership and business pattern that empowers women economically that lifts their economic strength and social place in the society itself. The Government of India (GOI2006) has defined Women entrepreneur as “an enterprise owned and controlled by women having a minimum financial interest of 51% of capital and giving at least 51% of employment generated in the enterprise for women”.

There are push or pull factors for their enterprise, where they feel free to be an entrepreneurs. Push factors are those where woman is forcefully entered to a venture. There are some traumatic events like divorce, death of a head of the family, rapid fall in family revenue and business failure of male person. But pull factors are those in which woman is having attraction or passion

to be entrepreneurs. If women are well paid but with the limited constraints, they have to quit from their corporate for any personal reason or so, it can be the push factor to be an entrepreneur. There is a strong desire to do something positive or challenging with their inbuilt qualities to become a successful business woman, who is capable of dual contributing values in family and social life. Now time is changing rapidly that the job seekers are turning into the job creators. The number of female entrepreneurs is rising especially in the developing countries.

### **Background Motivation and Challenges:**

The acceleration of economic development necessitates an enhanced involvement of women entrepreneurs ([timreview.ca/article/921](http://timreview.ca/article/921)).

Women become entrepreneurs besides they are in private jobs and after plan their family; it is the push factor or motivation factor to do something extraordinary.

Women entrepreneurs, when successful, performed as a change maker in their families and society and nation and encourage and motivate others to become self dependent and take up entrepreneurship projects according to their interest. Today, we can see more and more women are undertaking lots of risks in various economic activities. There are various ways through the women entrepreneurship can be motivated and encouraged:

- The Government Policy or Strategy
- The Aspirations/Aims
- The Company Foundation/Underlying principles
- Conferences and Seminars
- A good Mentor or Mentorship plan
- Skill Development Programme
- Career Planning Programme
- Earn and Learn curriculum
- Women Friendly Promoted Programme

Even though, women are presently about half as probably to be entrepreneurs as their counterpart men. In India merely 14% of business enterprises are being run by women entrepreneurs, according to the National Sample Survey Organization. The figure also discloses that the

majority of these women who run companies or enterprises are small-scale and near to 79% of them have their own sources of funds. This signifies that even though the numerous approaches captured by women to endeavor ahead of their household restrictions and come into the corporate world, so, there appears to be a number of challenges that are not permitting them entirely to flourish and break the norms.

The challenge faced by women entrepreneurs are:

1) Balance between personal and professional life: Main challenge that is very tough to maintain balance between both personal life and work life. When there is the requirement of family planning, female has to face a lot of problems. Even corporate sectors also avoid women workers at their place due to the latest maternity laws, which are already implemented in India. To escape the loss of their corporate house, they hired the male staff. Risk of failure and calculative risks are other challenges for women to be faced boldly. So, to become a women entrepreneur, there are so many challenges.

2) Lack of time and prioritization: Due to indulge them in the venturing and domestic engagement, there is scarcity of time and there is imbalance between priority and necessity, since women are bearing dual responsibility so, it is hard to come out of this.

3) Problem of travelling: As women are treated at par with their counterpart but still the problem of moving around prevails. Anywhere, at any time they cannot move to the known or unknown places, so, it creates chaos to their routine work and it is not assumed safe in the Indian society to roam here and there for females.

4) Male dominating society: Our society is the male dominating society, so females are not treated equally and even they are not trusted to run a business enterprise single handedly. Many problems come in the way of females, so every time woman has to prove accordingly.

## **Recommendations**

Women are the important part of any country and its economic growth. Government is making its efforts and now it is the time to adopt all the policies and laws by the organizations and the private sectors to promote women. As an entrepreneur they should be given the preference to access the resources without any difficulty and doubt. Some of the recommendations are as below:

1. Applicability of law
2. Promote enterprise through education
3. Increase the availability of role models
4. Access to finance
5. Promoting support from desiring women to start a business
6. Positive social transformation
7. Remove gender gap
8. Enthusiasm about self employment
9. For the economic gain money is to be reinvested

Kumar (2008) came across with the diverse supporting associations had not yet been meet to realistic and practical segment in the reliable grounds for granting the monetary assistance in simple steps. There is requirement to strengthen the finest attempts to develop the attentiveness and attention of extraordinary bases of the convenience of sufficient possessions or finances to women entrepreneurs.

Now these days women are taking part in every activity and proved themselves as a successful person of the nation. Woman is the main plotter of her family and her professionalism. In the corporate if women are double promoted; after getting pregnant why the expectations are low and tell them to see for an easy job or so. This is very negative part of these private sectors. Women are multitasking; they are arranging and maintaining their work and family. Law is not born by the private organizations; this is the main reason to get involved in their own projects.

### **CONCLUSION:**

Now in recent India, it is seen that there has been an escalating tendency in amount of women-owned enterprises as the outcome of extreme transformation in the current world.

Dignity should be maintained by the prevalent environment of the country. Maternity period is the biological changes, so it is to be adopted by the corporate. With this change the caliber or skill cannot be diminished, but women became much more responsible and they are motivated by government with policies and new schemes. Women entrepreneurs are energetic at all stages i.e. domestically, regionally and globally. Women entrepreneurs come across merely one third of the entire entrepreneurs. In the age of globalization the challenges are extreme bigger for women entrepreneurs. They are performing extremely significant character in socio-economic development of all countries.

Vinita Gupta, CEO of Lupin Ltd., express her feelings when she says, "This is a very positive change for women at a time when they are increasingly making their careers an important part of their life balance." In every sphere of life, today's women are forming outstanding and groundbreaking achievements and are positive about what the coming moment grab for them. With the enlarged accommodating proposals by the government, administration boards, peer-to-peer platform (economictimes.indiatimes.com).

## References

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