

A DESCRIPTIVE ANALYSIS ON OPPORTUNITIES AND CHALLENGES OF WOMEN ENTREPRENEURSHIP IN KERALA

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ABSTRACT

Women entrepreneurship becomes a key factor of women development. Today's world women entrepreneurs are playing an important role and becomes main part of the global business environment and it is important for the sustained economic development and social progress. Entrepreneurship helps them to improve their living standards and helps in the development of country. The Government introduces many schemes for the promotion of women entrepreneurs. Women entrepreneurship has many opportunities but still facing many challenges. Entrepreneurs are the strength of the successful economy in the world. In the process of empowerment women should realize their strength, weakness, opportunities and move forward to achieve their goals through self-development. This paper tries to discuss about the opportunities and challenges facing by the women entrepreneurs in Kerala.

Keywords: *Entrepreneurship, women entrepreneurship, opportunities, challenges.*

INTRODUCTION

The entrepreneurship is a key to economic development. Entrepreneur is a person who takes the risk of a new enterprise. 'Women entrepreneur' is a person who accepts challenging role to meet her personal needs and becomes economically independent. Women entrepreneurship is an important source of economic growth. Women entrepreneurs have gradually played an important role in the economic development and job creation. Women today are the proud owners of giant business chains which they are managing extremely well moving abreast with men and undoubtedly outshining them. Most studies suggest that women in Kerala take initiative because they are motivated to generate income. Researches also reveal that women face troubles mostly includes fund mobility and management, marketing and delay in getting payments.

OBJECTIVES OF THE STUDY

- To discuss the challenges faced by women entrepreneurs in Kerala.
- To discuss the women entrepreneurship development programs of government of Kerala.
- To Discuss Solution to the various problems faced by the women entrepreneur group.

RESEARCH METHODOLOGY

Research design: Descriptive research studies are those studies which are concerned with describing the characteristics of a particular group of situations. Descriptive research includes different kinds of fact finding inquiries and surveys. The main objectives of this research is describing the state of conditions as it exists at the present moment. For these type of researches we often use the term ex-post –facto research method ,the main characteristics of which is that the researcher has no control over the variables, he can only report what has happened or what is happening.

Data collection: Secondary data collected from websites and publications related to the topic.

GOVERNMENT INTRODUCED DEVELOPMENTAL PROGRAMS

➤ KERALA STATE WOMENS DEVELOPMENT CORPORATION (KSWDC)

The Kerala State Women’s Development Corporation Ltd. (KSWDC) was incorporated on 22nd February, 1988 with the aim of expanding economic and social opportunities for the women of the State, especially those belonging to the marginalized and downtrodden sections of society. The prime objective of the Corporation is the empowerment of women by helping them overcome the constraints and challenges that hamper their growth and advancement. KSWDC seeks to bring women to the frontline of societal development.

➤ UDYOGINI SCHEME

This is a scheme to provide subsidized loans to aspiring women entrepreneurs from rural and underdeveloped areas.

➤ WE MISSION

Kerala state industrial development corporation (KSIDC) has launched we mission to support women entrepreneurs .women starting their owns ventures will be provided withal support including mentoring and assistance in finance, infrastructure and promotional activities.

➤ BHARATIYA MAHILA BANK

Bharatiya Mahila bank started as a bank that focused on providing finance to unprivileged women who wanted to start their own businesses. It was merged with State Bank of India on march 31st, 2017.

➤ ANNAPURNA SCHEME

The Annapurna scheme is designed for women who wish to establish food catering units, and offers loans up to Rs 50,000 for this purpose . The loan can be used to purchase kitchen essentials, gas connections, raw materials, etc. and has a repayment period of 3 years.

➤ **ORIENT MAHILA VIKAS YOJANA SCHEME**

This Government scheme for women entrepreneur aims at providing women with the capital they require for starting small businesses.

➤ **MUDRA YOJANA SCHEME FOR WOMEN**

This scheme aims at providing financial support to women entrepreneurs in India who want to open a daycare center, beauty salon or a similar small venture. Additionally the scheme is especially beneficial to a group of women interested in opening a business.

➤ **CENT KALYANI SCHEME**

This loan scheme is ideal for women who manage small and medium enterprises or is involved in agricultural work or engages in retail trading. This is launched and is offered by Central Bank of India.

➤ **MAHILA UDYAM NIDHI SCHEME**

Launched and offered by Punjab National Bank, this loan aims to help women set up new projects. It mainly targets the small scale sector and promotes upgrading and modernization of existing projects.

➤ **STREE SHAKTI**

The stree shakti package is a unique SBI run scheme to support entrepreneurship among women by providing certain concessions. This scheme allows women to avail an interest concession of 0.05% on loans exceeding Rs 2 lakh. No security is required for loans up to Rs 5 lakh in case of tiny sector units.

CHALLENGES OF WOMEN ENTREPRENEURS

❖ **Problem of Finance**

Finance is regarded as “life-blood” for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts. Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is limited.

Secondly, the banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business. Thus, women enterprises fail due to the shortage of finance.

❖ **Scarcity of raw materials**

Majority of the women Enterprises get troubled by the scarcity of raw materials and essential inputs. This trouble is further depended by the huge cost of inputs on the one hand and obtaining raw materials at the least on the other hand.

❖ **Lack of Information**

Women entrepreneurs are not generally aware of the subsidies and incentives available for them. Lack of knowledge may prevent them from availing the special schemes.

❖ **Marketing problems**

Women entrepreneurs face problems in marketing of their products as the area is mainly dominated by males. Women entrepreneur also find it difficult to capture the market and their products popular.

❖ **Lack of risk taking ability**

Most of the women are not performing entrepreneurial activities because they are not having the proper capacities and risk making ability.

❖ **Lack of self Esteem and self confidence**

An optimistic attitude and strong outlook among women are required among women to be an entrepreneur. Thus, not having confidence that is needed create resistance in their being a good entrepreneur.

❖ **Lack of entrepreneurial training**

Large number of women has no proper and sufficient technical and professional training to set up new venture.

❖ **Cut throat competition**

Women entrepreneurs have to face tough competition not only from industry but also from male counterparts. Surviving this competition and achieving the aim of producing quality product at competitive price is not an easy task for the women entrepreneurs.

❖ **High cost of production**

High cost of production adversely affects the development of women entrepreneurs. The high cost of factors of production and the raw materials makes it difficult for the women entrepreneurs to operate in the industry.

❖ **Problems in getting financial assistance by Banks and Financial Institutions**

Banks and financial institutions help finance small and medium size firm operators to get financial assistance. But these banks and institutions don't readily provide credit to women entrepreneurs because they doubt about the credit worthiness of women entrepreneurs.

FUNCTIONS OF WOMEN ENTREPRENEUR

- Functions for establishment of an enterprise
- Idea generation and screening
- Form of business
- Supervision and leadership
- Co-ordination, administration and control.
- Undertaking a risk and handling of economic uncertainties involved in business.

SUCCESSFUL LEADING BUSINESS WOMEN IN KERALA

- Sheila Kochouseph Chittilapally, Managing Director, V-Star
- Beena Kannan CEO, Seematti
- Sally Varma, Program Manager, Street Dog Welfare at Humane Society International
- Poornima Sreelal – Founder and CEO Jobveno.com

SOLUTIONS TO THE VARIOUS CHALLENGES

- Proper training shall be given to the women entrepreneurs through government programs.
- Government should provide special assistance and incentives for encouraging them.
- There is a dire need to create awareness about entrepreneurial opportunities assistance.

- Wide publicity should be given about the financial assistance and other incentives that are offered by the government.
- More research is to be conducted to identify the problem which is being faced by women entrepreneurs.

CONCLUSION

Women entrepreneurship has many opportunities. It also faces many challenges and requires a radical change in the attitude of the society. It is the need of society to promote entrepreneurship because, it will improve the economic situation of the women. Today women are more willing to take up the activities which were considered the preserve for men and proved that they were second to no one with respect to contribute to the growth of economy. The Government financially supports women to start ventures in all the sectors and hone their leadership skills through various programs.

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