

An Analysis of the Issues and Difficulties that are Experienced by Female Entrepreneurs in the Area of Mumbai

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Abstract: *Entrepreneurs play a very significant role in the development of a nation. These are the people who bring in new ideas to the market and work hard to make their ideas achievable with profits. Women Entrepreneur is meant to a group of women who commence, manage, control and exercise a business organization. Any enterprise run by a woman or group of women comes under the head of women entrepreneurs. The Government of India (GOI 2006) has defined a female entrepreneur as, "A women entrepreneur is defined as an enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving atleast 51% of employment generated in the enterprise to women.". In other words, Women Entrepreneur is someone who takes up challenges to meet out their personal desires, needs and wants and become financially independent. Earlier it was observed that women were the most unexplored resources in the field of entrepreneurship. But, today females as an entrepreneur have gained much recognition and importance in view of establishing a new venture and contributing in the development and growth of the economy as a whole. In the city of Mumbai the women entrepreneurs didn't face the challenges of funding or ideas but the main problem was the 'log kya kahengey' attitude and this is the main reason most women had not put their dreams to work. This research paper tries to know about the problems and challenges faced by the female entrepreneurs while doing business in the city of Mumbai*

Keywords: Women Entrepreneurs, Skills, Development, Government, Business, Challenges

I. INTRODUCTION

An entrepreneur is considered as an economic mediator who has a very important role in the development of the nation. World's total population consists half of the women population. Pandit Jawaharlal Nehru said, "When women move forward, the family moves, the village moves and the nation moves." But as compared to men, in almost all the poor and developing countries women are given less importance, whether in the field of education or employment and so is in India also.

In developed countries women and men are given equal social status but in a developing country like India gender inequality is all pervaded from the decades. Because of traditional upbringing of the Indian women, if they initiate to open an enterprise, they mostly go for a low budget, low cost and low value products like hand weaved items, embroidery work, making of spice mixtures, pickle making, making of incense sticks, lunch pack distribution service, set up for baby sitting and number of such small scale enterprises where they have embarked their impressions. However, there are very few women entrepreneurs who undertake medium and large scale businesses and this is not due to their lack of intelligence or potential but only due to the traditional culture dragging them behind to take up the sky-high challenges.

The Planning Commission of the Government of India noticed that economic development can only be witnessed when country's women will be brought up in the lamestream equally as men.

Kamal Singh, a Rajasthani Entrepreneur observed that female entrepreneur is a much confident, creative, responsible and innovative woman who is proficient in attaining financial independence individually or in alliance, bring about employment opportunities by initiating, establishing and running the business, keeping pace with her personal, family and social life. The total number of registered women entrepreneurs in India is shown in Table 1.

Table 1: Registered women entrepreneurs in India (2013)

| States | No. of Units | No. of Women | Percentage |
|---------------|--------------|---------------|------------|
| | Registered | Entrepreneurs | |
| Tamil Nadu | 9618 | 2930 | 30.36 |
| Uttar Pradesh | 7980 | 3180 | 39.84 |
| Kerala | 5487 | 2135 | 38.91 |
| Punjab | 4791 | 1618 | 33.77 |
| Maharashtra | 4339 | 1394 | 32.12 |
| Gujrat | 3872 | 1538 | 39.72 |

Source: *researchgate.net*

II. REVIEW OF LITERATURE

G.Nagamuthu (2018) in his study stated that the woman entrepreneurs are quite good at balancing their work and family responsibilities and they are interested in taking up business activities if they are encouraged, directed and taught various traits and skills for handling the challenges in the business.

Parveen Kumar (2015) revealed that the women as an entrepreneur is still at a developing stage due to various social and personal problems such as poor financial condition, gender discrimination, poor support from financial institutions, restriction in financial autonomy, inability to take risk, etc.

Afza, Hassan and Rashid (2010) asserted in his study that poor economy and stereotyped society as other factors liable of causing pitfall for female entrepreneurs. The major factors that turn out to be an obstacle for women from business are gender-based inequality, dearth of communal support, limited access to information, inadequate education & training facilities, absence of trust in one's capabilities and access to resources.

Ms. Chandra P. in her study, Women Entrepreneurs – A Study with Special reference to beauty parlours in Virudhunagar District found that in women entrepreneurs of number of beauty salons were facing financial constraints.

Hafizullahet (2012) in his study depicted that male dominance in culture creates problem for women entrepreneurs whether in terms of limiting their mobility or business participation and market interactions. Further he asserted in his study that female entrepreneurs of India have to face both environments; traditional and contemporary in order to run their enterprises. Conventional category includes socio cultural and religious elements while contemporary category is a sub category of above mentioned factors and includes fundamental structure, policy making and other institutional procedures.

Objectives of the study

- To study the problems and challenges women undergo in running a business enterprise.
- To know the factors adversely affecting the success of women entrepreneur.
- To find out the various demographic variables of women entrepreneurs.
- To get an over-all view of women entrepreneurs specially in Mumbai district.

III. RESEARCH METHODOLOGY

This research paper is descriptive in nature. The secondary data and various informations are collected from the articles published in several journals, published books, conference paper, websites and blogs, different scholars and researchers, etc., for preparing and analyzing this paper thoroughly.

Detailed analysis on obstacles faced by Women Entrepreneurs of Mumbai district

It is observed during the research that the government of India has declared the Economic city of Mumbai among the first 20 potential smart cities. The city is the most promising entrepreneurial breeding ground in the country, keeping in view its conditions of infrastructural development and also the interest of the government.

She The People TV, has recently made an effort to identify the young female entrepreneurs who are not just managing their own business houses but also exploiting their new and creative ideas to their business, dealing with the existing problems during the business process. Here are some of those women who would urge and inspire you with their ideas, trouble in setting base in a city like Mumbai, and the change they wish to see and be.

Pallavi Bishnoi (Real-Time Renewables) : With entrepreneurs like her, there is hope for the world and an evidence that women can make it anything possible. Pallavi has helped in recycling 2 million litres of water everyday, and is making money off it. She has done the same for companies across the western world including countries like the States, Norway and Europe. She is now helping individuals, business groups and institutions recycle the water that they waste, through structures and solutions with her business Real-Time Renewables.

Here is how it feels to her about being a women entrepreneur in Mumbai :

In regard to women entrepreneurs in Mumbai, I would like that people should appreciate the skill and the creative endeavors which they bring to the table, not just the face behind it. I'd rather have a "because she's a woman" tag, rather than "in spite of being a woman" tag pinned to my success,. I'll wear it proudly.

Arti Vaid (Buttercup Bungalow) : This woman made her pastime, her passion for business. She found a convenient space to start a bakery at a popular restaurant and cafe lounge, and made the best use of this opportunity. In spite of being untrained in baking and not having any proficiency in this field, she is able to prepare the best pastries, fondant cakes, waffles and all things English. The continuous effort to innovate and coming up with the new varieties of items keeps her client loyal towards her products.

The biggest challenge she faced was retention of her staff specially chefs. She said: *I really don't know how we could improve this but either the chefs I train run away after learning or someone poaches them from me.*

Dr. Nidhi Tandon (The Skin Art Clinic) : She has done her Masters from Mumbai. Before coming back to her roots to render her services to those people who used to travel in the metropolitan cities and even abroad, she had an experience of working in the social sector as well. With so much of knowledge and expertise that she gained over the years, she has brought about a non-invasive effective body solutions which is a first of its kind of skin clinic. **About the entrepreneurial challenges which she came across, what she said is:** *Being an entrepreneur is tough especially for women as I feel the challenges are much more, as we have to balance our home and work at the same time. Mumbai has good prospects in future as here, women are very innovative in their thought process and they are coming forth out of their frame of being just a house maker and they want to make their own impression. We need that our society should admire the fact that women can be good entrepreneurs and encourage them.*

Shweta and Komal Nag (festivefeel.com) : The Nag sisters could be the innovators in the newly formed smart city Mumbai. The sisters realized that there are no venues to purchase traditional and festive jewellery in Mumbai or online, so they started an online store where they have hand-picked pieces of jewellery from across the nation.

Alongwith this start up, they also run a branding and design studio which they launched in the year 2014. **On the establishment of the entrepreneurial window in Mumbai, Komal said :** *We already have lot of women entrepreneurs in Mumbai who went against the tide to make their dream true. Now more women are perceiving their dreams. I feel that if the problem of lack of mentors and funds is addressed in Mumbai, it can really help lot of people.*

Some other major problems faced by women entrepreneurs

- 1. Lack of finance:** It is said that finance is the life blood of any business enterprise. Availability of proper funds is the major issue faced by female entrepreneurs. To meet out day to day expenses fund is required in liquid form.
- 2. Inadequate raw material:** Acquisition of raw material is one of the major problems faced by the women entrepreneurs which results in the failure of their business units.
- 3. Illiteracy:** About 60% of female population is still illiterate in India. They are not aware of the business, market and technical know-how due to lack of education.
- 4. Low level of confidence:** Attitude of our society towards women and disparity in opportunities to women is the reason for lack of confidence in them.
- 5. Lack of technical skill:** Proper technological skill is required for running a successful business. Due to lack of technological knowledge a women entrepreneur faces problem in upgrading and setting up of modern techniques for in their business units.
- 6. Imbalance in family and work life:** Women are an emotional creature who is very much attached to their family and friends. Alongwith managing their household work, the members of the family and their children, they try to manage their work also. This becomes the reason for the imbalance in their work and family and in running their business as an entrepreneur.
- 7. Problem in marketing:** Another major problem faced by the women entrepreneurs is in marketing their product and services in the society which is male dominated. The middlemen or the agents demand higher commission for rendering their services.

Entrepreneurial opportunities for women in Mumbai

Mumbai is an eminent tourists place for India as well as other countries. It is a city which is identical with the Ganga-Jamuni Tehzeeb related to the ancient history, civilization, culture and religion. It is one of the most sophisticated, pioneering and progressive cities in India. With the technological advancements and industries alongwith the adequate resources the city has become a seedbed for the entrepreneurs.

The government of Uttar Pradesh has taken an initiative to motivate women entrepreneurs and launched many schemes. The latest one was the launch of 'Banking Correspondent Sakhi.' Under this scheme, the government-appointed female banking agents who will link local women and self-help groups.

Also, women can opt for the Bharatiya Mahila Bank scheme launched by the central government. This scheme offers financial support to women who want to start a new business. The other governmental schemes that assist female entrepreneurs include the Mudra Yojana scheme and Annapurna scheme. A woman can start her business in Mumbai very comfortably by opting any of these schemes. Women entrepreneurs can choose any of the following venture to start in the city of nawaabs and can make the most profitable & successful business out of it:






- Fitness Trainer
- Interior Designing
- Tailoring
- E-commerce Business

- Pet-Sitter
- Home-cooked food delivery
- Nutrition Expert
- Logo Designer
- Wedding Card Designer
- Tuition Classes

Eminent enterprises operated and managed by Indian Women

Around 45% of the new ventures are owned by women in India, out of which 50,000 are acknowledged by the Government. The nation has observed that in the year 2021, ventures established by women entrepreneurs have emerged out fantastically very well. Significant new organizations operated by women in India are given in Table 2.

Table 2: Ventures owned by women entrepreneurs in India (2021)

| Brand | Founder/Co-founder | Date of Establishment | Total Funds Raised | Market Valuation |
|---|---------------------|-----------------------|--------------------|-------------------|
|  | Divya Gokulnath | 2011 | US\$ 8.5 billion | US\$ 18 billion |
|  | Falguni Nayar | 2012 | US\$ 148.5 million | US\$ 12.5 billion |
|  | Upasana Taku | 2009 | US\$ 380 million | US\$ 750 million |
|  | Isha Choudhry | 2015 | US\$ 90 million | US\$ 100 million |
|  | Chitra Gurnani Daga | 2009 | US\$ 1.24 million | US\$ 4.48 million |

Source: <https://www.ibef.org> (2022)

IV. CONCLUSION

From the various research papers, articles and information analysed and studied it is found that several problems are faced by female entrepreneurs of Mumbai. The imbalance between career and family, male-dominance society, social and cultural hindrances, illiteracy, lack of marketing and entrepreneurial skills, lack of financial support, dearth of technical know-how, lack of self-confidence as well as mobility restraints are some of the major factors.

Today, the time has been changed. Women are coming in front and doing business, owning their business houses and flourishing as successful entrepreneurs. Government policies, schemes, incentives and subsidies has motivated and provided support to women entrepreneurs. It has given an impetus that encouraged women entrepreneurs. Today women are showing interest to come forward to showcase their talent in entrepreneurial business.

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