

Globalization and Women Entrepreneurship in India

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Abstract

As a result of empowerment, some women have taken up business entrepreneurship. In recent years, the expansion of global markets, Tran's nationalisation, and educational services received attention. Multinational companies and Indian companies are competing for academic brilliance. In this connection, skilled Indian women have the confidence to step into the business. Indian women are no longer confined to the walls. She is liberated; she has no opinion in each and every matter. The old concepts of simple living and contentment have become relevant. The world has to take note of the new-age Indian women on the block. She has come out of the traditional closet and now she springs with her new mental make-up. There has been an enhancement in her self-esteem and confidence. She has started exercising greater control over her own life.

Due to the effect of globalization, Indian women could prove efficiency and proficiency in all walks of life. Women are increasingly becoming conscious of the existence of their rights, their work situations, their talents and abilities to make swift decisions, and are also becoming aware of their knowledge of business. Entrepreneurship lies at the centre of economic development. It is an integral part of the strategy of globalization.

Keywords

Globalization, Women empowerment, Entrepreneurship, Innovation, and Self-esteem.

1. Introduction

Globalization implies the free movement of capital, goods, technology, ideas, and people. Any globalization omits the last one is partial and not sustainable. Our primary concerns are that globalization should benefit all countries and should

raise the welfare of all people throughout the world. This implies that it should raise the rate of economic growth in poor countries and reduce world poverty and that it should not increase inequalities or undermine socio-economic security within countries.

Globalization is the spirit that encourages women to enter the business world. India is one of these countries that have accorded high priority to entrepreneurship development. The emergency of women entrepreneurs is to be viewed as a socio-economic emancipation of women. Entrepreneurship is viewed popularly as a challenging and lucrative choice. Entrepreneurship is instrumental in bringing about changes in all aspects of society, encouraging growth and development. The change in the economic policies of the country offers a variety of opportunities for innovative and creative people to carry out their careers with new vigour and enthusiasm. In the present scenario, the market-based system has gradually expanded across the world, securing a strong position in the market and overcoming all borders and barriers. In view of these changes in the world, India has initiated entrepreneurship development to a limited extent. However, The Government of India and State Governments have taken various steps in promotion entrepreneurial activities.

In the wake of the acute economic crisis of 1991, the government of India moved swiftly to evolve economic reforms. These reforms have generated intense debate all over the world, particularly in a developing and large country like India. The protagonists of globalization of which economic reforms are a component argue that the restructuring of the economy paves the way for a greater role of market forces, makes the Indian industry more competitive, seeks to revitalize the Indian economy, and thus facilitates its integration with the global economy. The opponents of economic reforms who are more articulate in their dissent argue that the decline in state control over the economy has led to a perception of able increase in poverty and deterioration of social indicators. They substantiate their contention by highlighting the experiences of countries in sub-Saharan Africa, Latin America, and other regions with low levels of economic development. Since the reforms have a significant bearing on the weaker section, especially the women, it is a worthy exercise to critically examine the impact of economic reforms on women.

The globalization of the market economy in developing countries of Asia, Africa, and South America would pose a greater threat to the development of individuals than what is obtained in developed countries. The people of developing countries will be further deprived of their basic development. Women the vulnerable section who, constitute fifty percent of our Indian population, are the worst sufferers in the wake of globalization of the market economy.

If there is absolute free trade and a market economy, then the rich will only become richer and the poor and pourers. The greed for gain will result in the exploitation of children, women, and the disadvantaged groups. If the main objective is the privatization and profit-making approach, we are surely not going to get a balanced society. When Gandhi talked of bringing happiness unto the last men, and said, “When in doubt about any action, think of its impact upon the poorest in the society”, he was showing concern for the downtrodden and empowerment of the powerless. In the words of Dr. Ambedkar, political democracy is not realistic without economic democracy. Inequality, in his words, would blow up the structure of political democracy. That implies that not only should the economy grow but the fruits of growth should be equitably shared. As a rational choice, we decided to pursue growth with social justice.

The reform packages include measures to reduce protection and improve the competitive potential of both public and private sector industries. The objective of the reforms was to promote efficiency in the economy and increase its international competitiveness. The rupee was devalued; export subsidies were abolished; and interest rates were raised. The new trade policy abolished several licensing categories. The most significant reform was the de-licensing of industries, except for 16 of them. De-regulation and de-licensing were undertaken to liberate the various sectors of the economy from bureaucratic controls so that they operate in a competitive environment. Export and import curbs were minimized to integrate the Indian economy with the Global economy. Globalization of the market economy offers both positive as well as negative influences. On the positive side, by being competitive, it become efficient, being responsive to the demands of consumers, it becomes accountable, being non-monopolistic, it operates according to the rules of demand and supply. Among the negative features of a market economy, it asserts primary economic interests over social and thereby neglects its social obligations. It neglects the interests of the

family, the community, and society. In a developing country like India where there are problems of poverty and unemployment, globalization and liberalisation threats to individuals. In order to mitigate or combat these problems self-employment among women who constitute half of our population, could prove to be a solution. Although self-employment among women is a recent phenomenon if given due attention, we can witness satisfactory growth.

1.1 Recent Trend in Women Entrepreneurs: Women Entrepreneurs are forming confederacies or associations to pool the business networks in which members can pool resources and skills are driving this trend. Furthermore, government programmes and several women entrepreneurship organisations, such as the Federation of Indian Women entrepreneurs, have helped to provide an incentive as well as resources for women to enter the real, of entrepreneurship.

1.2 Need for the Study: The need to conduct this study specifically of women's business ownership based on the proposition that women's problems some of which are in addition to or different from those met by men in starting and running a business. In order to find out the problems and constraints being faced by businesswomen, their managerial capabilities, and training nodes this study was conducted.

2. Research Methodology

The study is based on a thorough examination of secondary data gathered from various books, national and international periodicals, and commercial publications focusing on various aspects of women's entrepreneurship and available on various websites and in libraries.

3. Review of the Literature

Issues related to women have attracted attention in recent years, especially in the context of social change and economic development. A number of studies have been carried out in the areas. A review is made of some of the important works. In a study of "Jamanalal Bajaj Institute of Management Studies" University of Mumbai 1976, an effort has been made to study the social and business implications of women managers entering the business scheme in India.

A research study (1993) in the USA found that banks and financial institutions historically viewed those women entrepreneurs as more doubtful propositions than men often discriminating subtly or overtly in lending practices.

Dr. Hanumant Yadav, in his research paper “Problem of Women Entrepreneurship in eastern Madhya Pradesh” (1998) revealed that the paucity of funds is the cross of all the problems. If it is solved half of the major problems are solved.

4. Statement of the Problem

It is evident from the preceding brief review of literature that issues related to women have been attracting attention in recent years, especially in the context of social and economic development. Therefore, on account of their importance, studies on women entrepreneurship have been carried out (or) are in the process in almost every economy. A few studies that are available are mostly surveys of economic aspects and of problems of running the industrial units. Many of these are also related to or conducted in metropolitan or urban areas. There are no previous studies that constraint data on the prospect of women entrepreneurship.

5. Objectives of the Study

- 5.1 To analyse the role of women as entrepreneurs and identify the various avenues for women entrepreneurship.
- 5.2 To study the general profile of women’s entrepreneurs and their enterprises.
- 5.3 To find out the problems and constraints being by these businesswomen.
- 5.4 To find out the managerial capabilities of women entrepreneurs and their training needs.

6. Women Entrepreneurship in India

The emergence of women entrepreneurs in a society depends to a great extent on economic, religious, cultural, social, psychological, and other factors. Hence, the emergence of women as entrepreneurs in India should be seen as a resurgence of the rightfully respectable socio-economic status of women. However, a society constrained by suppressive socio-economic factors cannot generate the much needed women entrepreneurs on its own. The women were not given regained scope for education in the country. The private initiatives directed towards the growth of entrepreneurs as existing in the USA and UK are not wide-spread in

our country. Moreover, women have become an integral part of the industrialized society.

Women are expected to come out from tradition by talking up self-employment ventures. The liberalisation policy of the government has thrown to open a vast area of the economy for private entrepreneurship under such circumstances special efforts to develop women's entrepreneurship are keenly felt. Very few women entrepreneurs have had successful in their ventures having different backgrounds in the Indian corporate world they are Ekta Kapoor (Creative Director of Bajlaji Tlifilms), Kiran Mazumdar Shaw (Founder and Director of Boicon Groups), Anu Age (Chairperson, Thermax), Lalita Gupta (Joint M.D, ICICI Bank), Renu Karnad (Executive Director HDFC), Naina Kidwailal (Deputy CEO, HSBC) etc.

The phenomenon of entrepreneurship development among women is of recent origin as they have been employed at home without a wage and outside at a very small wage coupled with discrimination and exploitation. Women are engaged in several occupations, such as agriculture, forestry, cattle rearing, dairying, fishery, poultry, sericulture, mining, tobacco, and bidi work, construction work, khadi and handloom work, handicrafts, pending, food processing, head load, carrying, domestic work, factory work, trade, and business.

Women's employment is considered not only an important indicator of their status but also an instrument of their integration into development. Some of the women, however, enter employment/labour market by force of circumstances. Women are working in informal and formal sectors, as well as organized and unorganized sectors. Women are also seen as entrepreneurs which is a recent phenomenon. Self-employment among women is considered vital to tackle the problem of poverty on the one hand and enhance the self-esteem of women on the other hand.

Although the number of women entrepreneurs is small in our country, they have adventured in different types of enterprises. It is not true that only conventional fields are open to them but women are engaged in manufacturing like tailoring, garments, furnishing and garment exports, marketing drugs and pharmaceuticals, chemicals, fabrication, and rural household industries like basket-making, agarbatti making, bidi making, etc.

Women entrepreneurship needs to be studied separately for two main reasons. The first reason is that the importance of women's entrepreneurship has been only recently recognised during the last decade as an untapped source of economic growth. Women entrepreneurs create new jobs for themselves and others. They also provide different and creative solutions to business-related problems as regards administration, supervision, and other organisational-related issues.

7. Problems of Women Entrepreneurs

- 7.1 Lack of viable concepts and lack of market knowledge among women due to the traditional system of society.
- 7.2 Lack of technical skill and business know-how.
- 7.3 Lack of motivation among women towards a set of languages.
- 7.4 Social ceremonies of the society pertaining to women affect women's self-employment.
- 7.5 Lack of managerial skills for procurement, utilisation, and controlling of manpower of the enterprises.

8. Measures to Develop Women's Entrepreneurship

- 8.1 The areas and sectors where women's employment is low or on the decline are to be identified and corrective measures are to be initiated to promote additional avenues for employment.
- 8.2 Determined efforts are to be made to promote self-employment to ensure a progressive reduction in the incidence of poverty and unemployment, to achieve this objective, assistance needs to be intensified in the areas of training and managerial skills, making available easy credit facilities, exploring marketing outlets apart from developing the necessary infrastructure. This will enable women to start their ventures and to pursue vocations and activities to which they are trained or have aptitude and capability.
- 8.3 A major step in the direction of promotion of women's employment and self-employment has to be in expanding and diversifying education facilities and training opportunities available to them.
- 8.4 There is an urgent need to implement the banking policy in the favour of women. It would be beneficial if loans were advanced to women through

agencies like Mahila mandals, women's groups, state advisory boards, and women's development corporations.

- 8.5 There is no need for setting up an exclusive credit body for poor and self-employment women in view of their socioeconomic relatives and the inability of the existing institutionalized credit system to cater to the needs of women workers.
- 8.6 Self-employment programmes for women should be strengthened and designed on the basis of their needs at the micro level. Planning should incorporate measurements like child care and child devolvement, use of technology to reduce the drudgery, the organization of women, and their overall development.
- 8.7 Women should be treated as independent entities in the labour market and joint titles should be given to improve their access to the credit market.
- 8.8 DWACRA and such related organisations could be improved by detailing guidelines for programming; strengthening training, entrepreneurship, and management, streamlining the supply of raw materials, impotent of marketing, and introducing evolutions of programmes. Agencies like Mahilamandals, and voluntary agency cooperate should be utilized to assisting the women in completing the formalities to get the credit.
- 8.9 There is a need for providing more support and financial facilities to grassroots organisation which have proved more effective in reaching out and mobilizing the poor women.
- 8.10 Women who have education, knowledge, and leadership qualities and are working as entrepreneurs and professionals, should assist their impoverished sisters in articulating their demands, bring them into greater visibility, and help them to resists exploitation and raise the above-the-present status of poverty and privation.

9. Conclusion

- Globalization refers to the creation of the worldwide market as a single huge market in the global economy. Such initiatives should be supported by both the government and non-governmental organisations.

- Women's entrepreneurship development has been prioritized as part of human resource development in 270 countries. In the world, equal participation and opportunities for all sectors and genders were critical for an economy's strategic progress.
- In light of the above discussion, it is apparent that the economic reforms are having a bearing on women. In order to counter the ill-effect of economic reforms women's entrepreneurship development could be thought of as one of the means towards socioeconomic development of our country. Government can consider the proposal of making women's entrepreneurship development programmes a mandatory component of private industrial activity.
- Finally, it can be concluded that the women entrepreneurs must accept all the challenges and should overcome them with her enthusiasm and confidence. The women entrepreneurs are managing their businesses simply without any urge to expand, develop or grow the enterprise, they have been managing business in a traditional way for a long time, and they do not even bother to change their technology of production and even the way of marketing of the product. They are satisfied only with their existing system, such as an attitude on the part of any entrepreneur is not desirable. The business world moving ahead in all aspects in the midst of cut throughout the competition at national and international levels.

10. Findings & Discussion

Women need to be trained in many areas required for entrepreneurship. Training in situations focusing on entrepreneurship development programmes must identify the demands of the role and competencies required for successful entrepreneurship. They should mainly focus on personality traits such as;

- Self-development
- Self-assessment and confidence
- Willingness-to learn
- Work commitment, and creative problem-solving, and
- Long-term involvement

Intensive training in some areas such as developing a sense of can do, making them aware of their strength and weaknesses, understanding values and attitudes,

clarity about goals in life, developing assertiveness, developing confidence in their ability to control the situation and to achieve the set of goals, will help women to gain certain ability to take up entrepreneurship.

Women like these are an inspiration for all other women who strive to achieve great heights in their lives. They have managed to survive and succeed in this era of cut throat competition with their hard work, diligence, and perseverance.

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