

WHAT IS WOMEN ENTREPRENEURSHIP

Women entrepreneurs are those women who think of a business enterprise, initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise and employ others.

CONCEPT OF WOMEN ENTREPRENEURSHIP

"Women Entrepreneur" is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life.

Women in business are a recent phenomenon in India. By and large they had confide themselves to petty business and tiny cottage industries. Women entrepreneurs engaged in business due to push and pull factors. Which encourage women to have an independent occupation and stands on their own legs? A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to get independence. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new.

Such situation is described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them.

GROWTH OF WOMEN ENTREPRENEURSHIP IN NIGERIA

In Nigeria, women entry into business is a new phenomenon. Women entry into business, or say entrepreneurship is traced out as an extension of their kitchen activities.

Women in Nigeria plugged into business for both pull and push factors. Pull factors imply the factors which encourage women to start an occupation or venture with an urge to do something independently. Push factors refer to those factors, which compel to take up their own business to tide over their economic difficulties and responsibilities.

With growing awareness about business and spread of education among women over the period, women have excelled in these activities. Women entrepreneurs like folorunsho alakija has excelled and made a name mark in Nigeria petroleum industry.

There are several additional emerging sectors where women can exploit their hidden talent these Are:

- Bio-technology
- catering services
- IT enabled enterprises
- Event Management
- Tourism industry
- Telecommunication
- Plastic materials
- Petroleum services
- Clothing line etc.

ROLES OF WOMEN ENTREPRENEUR

Women represent half the human resource potential. They can contribute towards half of the economic activity and perform multi-productive roles. In the industrial structure, however, the small-scale women entrepreneurs roughly constitute an average of 9%. Though the number of women in productive activities has been rising constantly, it is disheartening to note that their participation is quite small in the economic development of the country. Women become both the prime contributors as well as the prime beneficiaries of industrial development, as entrepreneurs they contribute towards production and otherwise help entrepreneurs in selling their goods and services.

This is because decisions about the goods and services that have to be purchased in the family are normally taken by women. Women therefore have an important role to play in the industrial production as well as in its distribution. Full participation of women in industrial development would ensure effective utilization of labour and other resources and also promote quality production.

It is, however, encouraging to note that women have taken the lead during the last two and a half decades and have plunged themselves into industrial activities. Efforts of the voluntary agencies in integrating the so far unrecognized and unaccounted strengths of women in the process of industrial development have been responsible for this change of order.

Industrial enterprises started recently by women are no longer confined to conventional activities like **embroidery, knitting and tailoring**. They have entered in the fields of high technology and are successfully looking after the 3Es, namely **Electronics, Engineering and Energy**. A number of small enterprises with computer services are being established today.

The Planning Commission, Central and State Government have realized that women should be in the mainstream of economic development. The development of small-scale enterprises by women is seen as an appropriate way to attack poverty at the grass-root level. Such units employ women themselves and others who take up jobs in their units. This solves the unemployment problem and generates income in the economy. Under the **poverty alleviation programme model** in India, unemployed men and women are encouraged to generate income and break the poverty cycle.

In the United States, the share of women owned enterprises is constantly on the rise and this pronounces the fact that the future of **small-scale industries** depends very much on the entry of women into industry. Several national and international organizations and agencies have appreciated the need for and importance of developing women entrepreneurs in recent years. The general consensus is that promotion of women entrepreneurs should be an integral part of all development efforts for, women entrepreneurs do contribute to the economic development of the country and help in its restructuring.

Characteristic roles in a women Entrepreneurship

- **Imaginative:** It refers to the imaginative approach or original ideas with competitive market. Well planned approach is needed to examine the existing situation and to identify the entrepreneurial

opportunities. It further implies that women entrepreneurs have association with knowledgeable people and contracting the right organization offering support and services

- Attribute to work hard: Enterprising women have further ability to work hard. The imaginative ideas have to come to a fair play. Hard work is needed to build up an enterprise.
- Persistence: Women entrepreneurs must have an intention to fulfill their dreams. They have to make a dream transferred into an idea enterprise; Studies show that successful women work hard.
- Ability and desire to take risk: The desire refers to the willingness to take risk and ability to the proficiency in planning making forecast estimates and calculations.
- Profit earning capacity: She should have a capacity to get maximum return out of invested capital.

4. The motivational factors to be an entrepreneur

- To improve the quality of life of their children
- To share the family economic burden
- To adjust and manage household and business life successfully on their own terms
- Due to the death or sickness of their husband

5. ASPIRATION OF WOMEN ENTREPRENEURSHIP

- Women entrepreneurs participants did not have any future aspirations with their business in terms of growth. Some of the participants who were purely motivated by lack of alternatives and earn a living did not have any aspirations to grow. Their lack of aspirations were associated with lack of finance, human capital, high competition and lack of sales, retirement and business exit and moving their business to the home location to reduce scale or remain invisible
- Some also aspired to expand their business. Their aspirations were associated with business success and confidence they gained in their venture. Business aspirations also influenced entrepreneurs' formalisation decisions, where those with growth aspirations considered formalisation as the necessary step on their growth stage. While others with increased confidence and success had already formalised and still aspired to grow but beyond the home boundaries influencing others in their communities through their work.
- Others business aspirations were associated with life aspirations of personal development.

6. Conclusion

I think that the elimination of hierarchical intergender relations would result in essential changes, with regard to determining the priorities of society, creating an opportunity for global processes of the world to take a different direction. However, the increasing economic power of women is indispensable to create and maintain genuine influence, to change the patriarchal set of values which rushes the world into danger. The art of becoming a successful Entrepreneur lies in getting acquainted to the existing state of the art technological tools and getting access to available business networks. Women participation in the field of entrepreneurship is increasing at considerable rate, efforts are being taken at the economy as well as global level to enhance woman's involvement in the enterprise sector. Educated Women is contributing to a great extent to the social transformation and in the future, will be seen that more women venturing into areas traditionally dominated by men