

Rural women entrepreneurs: challenges and opportunities

Dr.K. ALEX *, Dr.S. MARIADOSS**, A. SARLIN VENOTHA ***

* Associate Professor,
Department of Commerce,
St. Joseph's College (Autonomous), Trichy-2.
Affiliated to Bharathidasan University, Trichy.

** Assistant Professor,
Department of Commerce,
St. Xavier's College (Autonomous), Tirunelveli.
Affiliated to Manonmaniam Sundaranar University, Tirunelveli.

*** PhD Research Scholar,
Department of Commerce,
St. Joseph's College (Autonomous), Trichy-2.
Affiliated to Bharathidasan University, Trichy.

Abstract

Many societies believe that women must establish and maintain domestic concerns such as collecting water, cooking, and raising children. Due to increased industry, globalization, and social regulation, the role of women in India has shifted since the turn of the century. The Indian economy has switched ownership in many industries over the previous ten years. Many women entered the worlds of business, commerce, and manufacturing. Women's participation in economic activities is growing at a considerably slower rate than expected. Because women in India are still subjected to several social and cultural limitations. Women's entrepreneurship is a tool for female empowerment. It is critical to pay close attention to women's empowerment in rural areas. There are around 7 lakh villages in India, with over 70% of the population living in villages. Males make up 56 percent of the workforce in the rural sector, while females make up 33 percent. In the rural sector, around 66 percent of the female population is idle and unemployed. As a result, rural women's economic and social development is critical for society and the country's overall economic development. The current study addresses the challenges women entrepreneurs face in rural locations and the opportunities available to them.

Keywords: Women Entrepreneur, Rural Area, Economic Development.

Introduction

One of the most significant segments of economic development is the entrepreneur. The word "entrepreneur" comes from the French word "entreprendre," which means "to undertake" and was primarily used in French to describe a "Manager or Promoter of a theatrical production." A women entrepreneur takes the initiative by organizing a venture to take advantage of an opportunity and, as the decision-maker, determines when, how, and how much of a good or service is produced. An entrepreneur is an individual who starts a business or several businesses to make a profit. Women entrepreneurs have been identified as the latest growth engines and rising stars of developing countries' economies, bringing wealth and welfare. A woman entrepreneur is a grown woman who owns and operates a business, especially a commercial one, often at great personal risk. "Women Entrepreneurs" are classified as "women who deliberately innovate, initiate, or adopt business." J. SCHUMPETER. Women Entrepreneurs are defined as "women who initiate, coordinate, and run a business enterprise." According to the Indian government, women entrepreneurs are businesses owned and operated by women with a minimum financial stake of 51% of the capital and provide at least 51% of the jobs provided by the company. Rural women's entrepreneurship growth enhances their skills and increases their decision-making status in the family and society.

Challenges for Rural Women Entrepreneurs

The most significant obstacles that women confront in business are their educational and professional backgrounds. Trying to strike a balance between job and family life, Problems raising start-up capital, difficulties borrowing funds, thought-cut completions endangering small businesses' existence, problems gaining raw-materials access to the export market without intermediaries, and an overall psychological barrier on the part of banks, suppliers, and clients are just a few of the challenges. In addition, the following are some of the problems experienced by rural women entrepreneurs:

1. Inadequate education

Rural women in India are still trailing behind in terms of education in the twenty-first century. The majority of rural women are uneducated. Women in rural areas receive either less or inadequate education than their male counterparts, partially due to poverty, early marriage, low socioeconomic

position, and their sons' greater education. Women entrepreneurs remain in the dark regarding new technologies, new production techniques, marketing, and another governmental backing that will help them flourish due to a lack of basic education.

2. A Male-Dominated Culture

Our constitution guarantees equal rights for men and women, but in practice, equality does not exist in rural areas. Women are undervalued in many areas of life. Women do not receive the same treatment as males. In rural places, people have a preconceived notion that women are only for domestic chores. The family's head must provide his consent before they may start a business. For a long time, entrepreneurship was regarded to be a man's domain, managed by males. The development of female entrepreneurs is stifled as a result of all of this. As a result, men entrepreneurs become a stumbling hurdle for female entrepreneurs. 3. Family relationships. Women have deep emotional attachments to their families in our country. They aren't acting practically. They are required to perform all domestic chores and care for the children and other family members. They are swamped with family responsibilities, including child care, additional attention to their husbands and in-laws, all of which take up a lot of their time and energy. In such circumstances, women will find it challenging to concentrate and manage a profitable business.

4. The financial situation

Due to their poorer creditworthiness and increased risk of business failure, women entrepreneurs face major obstacles in raising capital and meeting their business's financial demands. Bankers, creditors, and financial institutions are reticent to lend to women borrowers. They're also having financial problems due to monies frozen in raw materials, finished goods in production, and late payments from clients.

5. Inadequate raw materials

Due to insufficient road connections and transportation, it isn't easy to ensure an ongoing supply of raw materials in rural areas. Entrepreneurship relies heavily on the availability of raw materials. Women entrepreneurs in rural areas have difficulty procuring raw materials and other necessary inputs for their businesses when prices are high.

6. Competitions that are difficult to win

In today's technological world, women entrepreneurs encounter numerous challenges and

impediments. Typically, women entrepreneurs do not use high-tech production methods in their businesses. They must fight tooth and nail to stay afloat against the organized sector and their male counterparts, who have vast expertise and the capacity to adopt advanced technology in business management in a market where competition is strong.

7. The cost of production is considerable.

Due to various problems, including ineffective management, high production costs are a stumbling obstacle for women entrepreneurs. Slow or non-adoption of evolving technology, which is a major driver in high manufacturing costs, puts women entrepreneurs at risk of technological obsolescence.

8. Having a limited risk-bearing capability

By nature, women in our country are delicate and emotional. An entrepreneur must be willing to take risks to be successful. On the other hand, women may be unable to handle the kind of risk of running a business. A lack of sufficient education, experience, and financial backing from other sources also limits their ability to handle the risk of running a business.

9. Mobility restrictions

In our country, women's mobility is severely limited, particularly in rural regions, and has become an issue due to traditional norms and the incapacity to drive. Moving alone and requesting a room to remain out late for business reasons is still frowned upon. When interacting with males who are more interested in them than in their profession, younger women may feel uneasy. As a result, the safety of women has become a big worry.

10. Social Barriers

Women's ability to grow and develop can often be hampered by the traditions and conventions that exist in Indian society. The coexistence of castes and faiths stifles women's entrepreneurial growth. In rural places, where they are constantly inspected, they confront more societal barriers.

11. Inadequate entrepreneurship abilities are number 11 on the list.

Lack of entrepreneurial understanding is a big challenge for rural women entrepreneurs. They lack the mindset of an entrepreneur. Even after completing various entrepreneurship training programmes, some female entrepreneurs cannot handle the risks and challenges that may develop

throughout business operations.

12. Phrasing that is unique to the law's formalities

Fulfilling the legal requirements required for an enterprise becomes an upheaval task for a woman entrepreneur due to the prevalence of unethical practices in government agencies and bureaucratic delays for numerous permits, energy, water, and shed allotments. Women entrepreneurs find it challenging to concentrate on the smooth functioning of their businesses in such conditions.

OPPORTUNITIES FOR RURAL WOMEN ENTREPRENEURS

There is ample evidence to suggest that if more women are motivated and given the necessary encouragement and support to become entrepreneurs, they will contribute to the success of viable commercial enterprises. In India, the central and state governments have various initiatives, programmes, and initiatives for motivating and supporting rural women entrepreneurs at various levels. The Indian government launched the "Swarna Jayanthi Grama Swarozgar Yojana" Programme in 1999-2000 to promote poverty alleviation through self-employment and the formation of Self-Help Groups among the poor (SHG). The loans made under this Programme are classified as medium-term loans. SHGs have given women in villages a new lease on life in terms of social and economic empowerment. There is a national policy to create an environment conducive to women's full development through positive economic and social policies. These policies allow women to have equal access to participation and decision-making in the country's social, political, and economic advancement. The Ministry of Labor and Employment offers a variety of vocational training programmes for women and regional vocational training institutes to develop entrepreneurial skills.

Conclusion

Women are a vital human resource for the country, and every country should aim to use them as economic growth and development mediators. One method to do this is to encourage women to start businesses. However, society's traditional mindset and the state's and respective authorities' neglect are significant barriers to women's business development in India. Women require encouragement and support from family members, the government, society, male counterparts, and others and the proper resources. Right now, it is establishing an environment that encourages women to work for themselves. As a result, it is critical to provide training to rural women to improve their entrepreneurial skills and offer them a road to success.

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