

Women Entrepreneurship:-Problems, Prospects & Opportunities

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Introduction

Since ages India has been men-dominated country. But, time is changing now. Women in India have outraged the fact that since hundreds of years they had been following the orders of men. They now know their rights and duties and with the spreading awareness amongst the women they are now no less than the men. They are walking with men at the same pace in each and every field. Following this latest trend, women are no less and backward any more. Many women have established their own economy i.e., entrepreneurial empire and are now ruling their world as they wished to. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. "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. This is great news. But, a part of women in some parts of the country still do not know their power. They don't know that they can break the domination over men and move on, walk on and fight for their freedom. They can live like princess in their own Disney world.

Entrepreneurship has been a male-dominated phenomenon from the very early age, but time has changed the situation and brought women as today's most memorable and inspirational entrepreneurs. It is estimated that women entrepreneurs presently comprise about 10% of the total number of entrepreneurs in India, with the percentage growing every year. If the prevailing trends continue, it is likely that in another five years, women will comprise 20% of the entrepreneurial force (Saidapur et.al, 2012). In almost all the developed countries in the world, women are putting their steps at par with the men in the field of business. Recent statistics confirm that women's economic activities play a crucial role in the growth of many of the world economies(Minniti et al., 2005 as cited by Roomietal.). Most of the work conducted considered women's motivations to start a business and the subsequent effect of those motivations on growth(Lerner et al., 1995; Buttner and Moore, 1997), the effect of their location, urban or rural, on business performance(Merrett and Gruidl, 2000), and the effect of the size and sector on business development (Du Reitz and Henrekson2000).Studies reveal that small businesses in creative areas like fashion are considered as the depository of the traditional skills and creativity necessary to penetrate or/and extend markets and can provide stable employment and income generation to the diverse communities and to those with different levels of education (UNIDO Report

Literature Review

The literature review will first look at the concept of entrepreneurship, and then go on to look at female entrepreneurship and associated definitions. The focus of the review is on the developing world, especially Pakistan. The literature review tries to combine recent research with some older work to present a well-rounded picture. It is important to start off with a discussion on the definition of entrepreneurship to ascertain what we mean by this concept. Singh and Belwal (2008: 1) quote Desai (1999) to describe the roots of the word entrepreneur. They state "The word entrepreneur is derived from the French verb enterprendrethat