

WOMEN SOCIAL ENTREPRENEURS - A GROWING TREND IN INDIAN ECONOMY: ISSUES AND INTRICACIES

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Abstract:

As compared to the earlier times where women work is limited to their household activities only, now women have been recognized as playing a critical role in the society, acting as a change agent & innovator. But still because of their lower status & mentality of the society, their entrepreneurial ability & talent is not properly tapped. If tapped properly by providing equal opportunities & status, the country will be on another level. Social entrepreneurship is a great combination of Social Service and Entrepreneurship. Social Entrepreneurs have more responsibility towards well-being of Society rather than earning profits. The main aim of this paper is to find out the status of Women social Entrepreneur in India, challenges faced by women social entrepreneurs and strategic measures recommended

Introduction

Entrepreneur is an individual (or team) who identifies the opportunity, gathers the necessary resources, creates and is ultimately responsible for the performance of Organization. Entrepreneur and Entrepreneurship are two sides of the same coin; while entrepreneur is an individual who creates and establishes a business, entrepreneurship is the process adopted by the entrepreneur to do so. Entrepreneurs have a high need of achievement. The characteristics of an entrepreneur especially (high need for achievement and innovative) differentiates him from a normal businessman.

A social entrepreneur is a person who applies his novel ideas on the problems of Society and has the capacity to solve society-based problems. These are the people who are interested in the upliftment of certain sections of the society or certain people who have been ignored or who are not able to develop by themselves. These are the individuals who are willing to take on the risk and want to create positive changes in society through their initiatives. Their aim for starting a business venture is for the welfare of the society, not profit making. They work for the welfare of society by producing environmentally friendly products or by serving underserved community. While profit earning is the main aim form it does not stop the ordinary entrepreneurs to have positive impact on society. Social Entrepreneurs have more responsibility towards well-being of Society rather than earning profits. So, social entrepreneurs are just like "regular" entrepreneurs, but their business goals are to have a positive impact on social, cultural, or environmental issues while also supporting themselves with a profitable company

Example: - **Mohammad Yunus**, who is also a Nobel Prize winner. There was a lady in Bangladesh who belongs from an underdeveloped society. She asked for loan from Yunus and he gave her \$27 loan and then she instantly bought a sewing machine. She started her business,

generated revenue and paid the loan back. After watching this Yunus came up with innovative idea and started giving micro credit to these women who are from backward areas and are not able to develop, for this purpose he opened Grameen bank. They earn from the interest & when the capital is returned it is again distributed to some deserving women.

How women entrepreneurs are different from women social entrepreneur?

A women entrepreneur is the woman who initiates a business, gather all resources, undertake risks, earn profit, face challenges, provides employment to others and manage the business independently. The main aim is to earn profit.

Women social entrepreneur are the women who tries to solve the problems of community, help others in their living by providing education or employment for the improvement of society, providing them free basic facilities with the aim of welfare. They don't work with the motive of earning profit. She combines the passion of social mission with the business involving innovation.

Ela Bhatt: - She founded SEWA (Self Employed Women's Association) in 1972. She saw on the roadside women selling vegetables, collecting plastic bottles. She wanted upliftment of those women so she went ahead & found a rare trade union of poor, unorganized, self-employed women who work as vendors, hawkers and laborers and this trade union help them in their upliftment

Priya Naik: - Founded Samhita Social Ventures which provided a platform where NGOs, companies, donor agencies, researchers can interact with each other and do things better.

Shaheen Mistri: - Founded Teach for India noticed that everyone in the country can't afford quality education. So, she resolves the deficit in education through fellowship program and Alumni movement in which fellows from recognized universities and workplaces teach children of low-income families & get a chance to know the root problems in India.

Sheetal Mehta Walsh: -Founded Shanti Life which addressed the credit facilities issues faced by Indian Entrepreneurs. Shanti Life provides micro finance at lowest rate of interest to Rural Entrepreneurs. It also provides eco sanitation toilets and facilities to women farzzPush factors: - These women take up some business activities in order to overcome financial independent.

Push factors: - These women take up some business activities in order to overcome financial difficulty. For e.g. Widows and Single mother. They are forced to do something for their living.

Rural Factors: - These women belong to rural areas and choose business based on their resources and knowledge. They choose that kind of business which involves less investment, minimum risk and does not require any specialized skill.

Characteristics of Women Social Entrepreneur: -

Social Catalysts: - These are the women who bring social & fundamental transformation in the society.

Socially Aware: -who bring about changes which are for the development of society

Innovative: -They bring up innovative ways where social mission can be accomplished by innovative products & services

Status of women in India:

In earlier times, women status was inferior to men in all aspects of life. It was believed that the best role for them is home maker. Their whole time was devoted to their families. They were not given freedom to choose their lifestyle. They were under influence throughout their life. Women started getting out of their houses for work & education. In current scenario, women in India were given freedom & right such as freedom of expression & equality as well as the right to be educated.

PROBLEMS AND CHALLENGES FACED BY WOMEN SOCIAL

ENTREPRENEURS The traditions, customs, social cultural values, ethics, mother hood, feeling in secure etc. are some problems that the women in India come across while they jump into entrepreneurship. When it comes of priority, bit the house or workplace women always gets second preference. The condition of women in rural areas is worse. They face strong opposition from male dominated society. Considering all these factors, entrepreneurial undertaking becomes more challenging for women. Networking is crucial to run any enterprise but for women it is a tougher job as compared to men The agencies reluctance to provide funds for women social entrepreneurs' ventures is another problem they face. Founding and running a social enterprise is no small challenge and women in India face the additional barriers of prejudice, discrimination, and family pressure. But the women who overcome these challenges find the outcome empowering.

Some other problems are: -

1. Family ties
2. Male dominated society
3. Lack of education
4. Social & cultural barriers
5. Problem of finance
6. Tough competition
7. Lack of self-reliance, self-sufficiency and personal initiative
8. Low risk bearing capacity
9. Lack of Govt.support & policies

Reasons for growth

- Growth in Literacy level: - Tremendous increase in the literacy rate of women is seen in India. In Rural areas also People are sending their daughters to the school so that they can become independent in Future. Through Education women are seen to be contributing in the growth of Nation. Some women feel that this society has given them so much & it's their time now to do something. So, they choose to start that venture which solves the social problems too by earning profit.
- Awareness of democratic values: - Education has made women aware about her rights & status they play in the society. Some women realize that society has

given them enough and it's time to pay back. So, they come up with the venture addressing social problems around, with the aim of solving it by earning profit as well.

- Organizations promoting women entrepreneurship: - Un Ltd India, Skoll foundation, Schwab foundation for Social Entrepreneurship, National Social Entrepreneurship forum, Echoing green are some of the Organization that are encouraging and promoting Social Entrepreneurs in India
- Financial assistance and consultancy services provided by financial institutions: - The assistance by the government to women entrepreneurship has been provided through various institutions like SIDO, DIC, EDI, NAYE, NISIET, SIDBI, SEF, WCFC and commercial banks etc.

Objective of the Study

- 1) To study the Women Social Entrepreneurs status in India
- 2) To study the problems & challenges faced by omen Social Entrepreneurs in India
- 3) To givesuggestionstofaceprevailingchallengesforsocialentrepreneurshipin India.

RESEARCH METHODOLOGY-

1. The methodology applied is descriptive in nature. Data is collected using secondary sources. Various reports and studies, books on social entrepreneurship have been refereed in the present research. The sources from where the data have been collected for the present study is listed below- Research papers on related topics
2. Web resources related to the topic
3. Websites and published material of social enterprises working all over India and globally.
4. All the other published material on social entrepreneurship or entrepreneurship has been referred during the research.

Literature Review

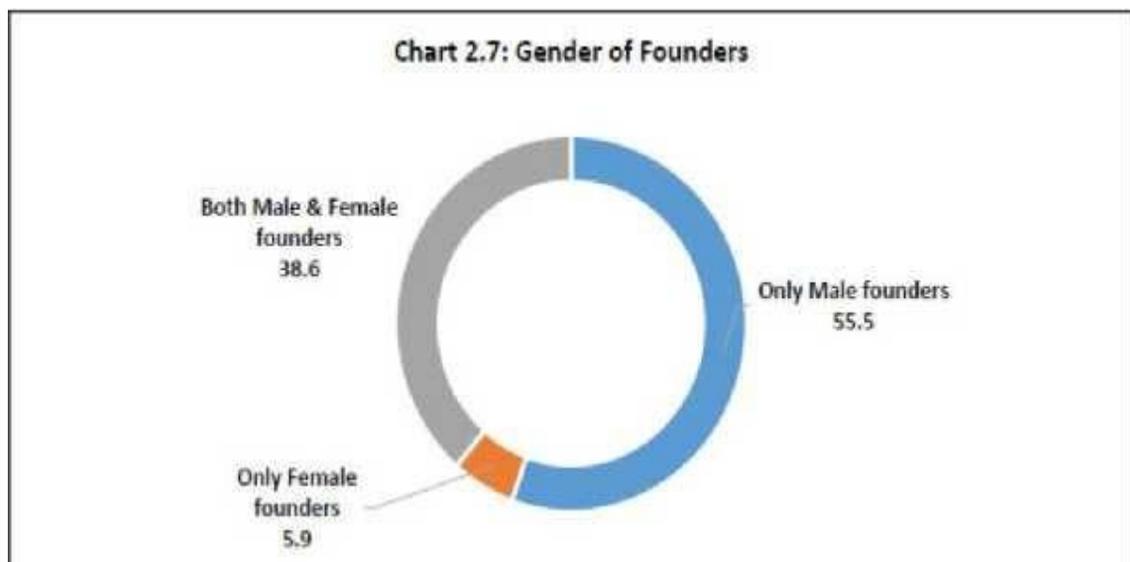
(Rawal, 2018) in his Research paper title "A study of Social Entrepreneurship in India" states that face of society in India can be changed by Social Entrepreneur. The objective of study was to understand Roles & Responsibilities, Challenges, Contribution & suggestions to overcome Challenges of Social Entrepreneur. As compared to other countries, Social Entrepreneur has better prospect in India because of the endless social problems. Whatever they do, they want to have maximum social impact. They have the better capacity to socially innovate & give creative answers to solve the problems of society. Social Entrepreneurship growth resulted in employment, education level & health care. It has been found that growth of social entrepreneurship is low as compared to developed nation; Govt. has started realizing the worth and impact of them & started taking proper action for the same. Social Entrepreneurs work in those areas where economic entrepreneur refuses to, social upliftment of those backward areas is made due to ventures started by social entrepreneur (Yudoko & Rudito, 2018) in the research paper title "Female Social Entrepreneur Movement in Indonesia" found out the reason of why female creates social enterprises. Some opted it because they are always surrounded by social and economic problems, and some have experienced these conditions

themselves and then led to the need to empower others. Nevertheless, some view this social and economic phenomenon as a threatening one for the growth of society around and create an enterprise as a catalyst for changes.

(Patil & Deshpande, 2018) in his study concluded that Women entrepreneurs are more confident and that they explore unexploited opportunities to tap them. There's little question in saying that their participation in entrepreneurship is increasing. a women entrepreneurs can provide employment to other household woman which is a need for today's nation. Empowering women is pivotal for attaining the target of sustainable development. Major steps must be taken for awareness about entrepreneurship, orientation and skill development programs to uplift women to come back in forefront to square on their own feet

(Singh & Singh, 2017) Came up with the conclusion that social entrepreneurship is an emerging field that provides opportunity to young professionals to form societal/economic value on a sustainable basis. Social entrepreneurship in India is incredibly much shaped by the political context or, more specifically, by the political problems since independence. In India, many social entrepreneurs address the large gap that exists between formal legislation (which recognizes no discrimination across social strata) and social reality (the prevalence of the caste system)

According to a Survey conducted by RBI on Indian Start-up in Jan2020, women led start-ups are 5.9%, which is rare in India. 86.4% start-ups have more than 1 founder, 44.5% has at least 1 female founder. The pilot survey was conducted between Nov 2018 and April 2019. 55.5% start-ups are founded by Male members only, 38.6 by both male & female and 5.9% by only female founders.



India also ranked 52 (of 58) in the Master card Index of Women Entrepreneurs (MIWE)2019. Conditions of Female entrepreneurship are still not ideal in India due to cultural and social biases against working women. The cultural bias result in less financial privilege & less ability to seek funding. Friends & family remains the source of funding for women. The main obstacle is poor financial backing which prevent them from owing credit & starting large scale business

Conclusion

Women Social Entrepreneurs are found more in other countries as compared to India. Although the same are in much better position now as compared to earlier times. Now in India also, Women Social Entrepreneurs are becoming the talk of town. Women have started taking more interest in making career as Social Entrepreneur besides taking care of their houses but still, they take a back seat a society still does not quite them to men. The parents impact the girl most; they are their strength & weakness. So, parents should be educated so that they can encourage their daughters to come forward and participate well in the formation of Society
Government should give more awareness programme about the Social Entrepreneurship to the females via TV, Radio, Newspaper on School. The focus should also be made on school, the females should be targeted to be made more aware about the potential and encourage them for being Social Entrepreneur.

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