

Women Entrepreneurship

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Concept of Women entrepreneurship.

Women entrepreneurship is a process of creating new business by a woman or group of women through risk bearing, innovating and managing for rewards. It is based on women participation in enquiry and employment of business enterprise. Women create and start a new business, they undertake risk of business, and the handling of economic uncertainties involved in business, introduce innovations, coordination and control the business in women entrepreneurship. Women are real driving forces of economic growth.

Features of women entrepreneurship

- 1) Creative in nature
- 2) Vision and foresight
- 3) Capable and courage
- 4) Passion and excitement
- 5) Independent and curious
- 6) Balance in behaviour
- 7) Expert in profession
- 8) Positive attitude

Women Empowerment through women Entrepreneurship

Women are regarded as better half of the society. Women entrepreneurs need encouragement and support from their families, social circles and most importantly the government. Government should make initiation to provide financial supports to women entrepreneurs. The entrepreneurship of women is considered to be effective instrument to the economic development and empowerment of women.

DATE: / /

Problems of woman entrepreneurship

- 1) Family restriction ⇒ Women are expected to spend more time with their family members. They do not encourage women to travel extensively for exploiting business opportunities.
- 2) Lack of finance / Finance problem ⇒ Women do not have property on their names to use them as a collateral for obtaining funds from external source due to which there is limited availability of funds. Similarly, bank also consider women less credit-worthy and discourage women borrowers on the belief that they can leave their business at any time.
- 3) Lack of education ⇒ Women are generally not given a higher education especially in rural areas and under developed countries. Women are not allowed to enrich their knowledge in technical and research area to innovate new products..
- 4) Family responsibility ⇒ In context of Nepal, mainly a women's duty to take care of family and thus they cannot involve in or devote in business. They are busy in completing household works.
- 5) Male dominated society ⇒ Due to Nepalese culture women are treated as weaker section in comparison to men which creates barrier to women to enter into business.
- 6) Lack of persistent nature ⇒ Women generally have sympathy for others. They are very emotional. This nature should not allow them to get easily cheated in business.

Woman Entrepreneurs in Nepal

The situation has been improved at present. Nepal is one of the poorest countries in the world. One of the reasons behind this is the lack of entrepreneurship development in the country. The condition of women entrepreneur is rather more miserable and still is in the infant ages. However nowadays the condition is improving slowly.

The central bureau of statistics published on 2019 A-D stated that 29.8% of the enterprises in the country are owned by women. The highest number of enterprise owned by women is related to wholesaler sale and retail as well as the repair of motor vehicles and motorcycles category. Secondly, accommodation and food service activities and thirdly manufacturing enterprise are owned mostly by ^{woman} entrepreneur. But real representation of women is questionable. Although the paper shows that women are owner of the enterprises but these are really managed by male relatives. According to Nepal's industrial policy 2010 has made some special provisions for women entrepreneurs. Some of them are:

- 1) Women will be represented at policy making level relating to industry and business.
- 2) Arrangements will be made for easy group loan for cottage and small industries from banking and cooperative institutions.
- 3) Women will get priority in venture capital.
- 4) Industry in the name of women will get 35% reduction in registration fee.
- 5) Women will get priority to establish industry in industrial districts.
- 6) Industry ministry will have a separate unit for women.
- 7) Export loan will be made available to women and so on.

It is the pathway to prosperity but it has to face serious problem and challenge as describe above. There is no doubt that the number of women entrepreneurs has grown over the years.

However, today's women business owners have more challenges to overcome in the business world than their male counterparts.

Some of the future challenges of women entrepreneurs are:-

- 1) ~~the~~ financing and credibility
- 2) Responsibility towards family & society
- 3) Responsibility towards work
- 4) Male dominated society
- 5) Tough competition with large scale units
- 6) Lack of institution providing information
- 7) Lack of awareness facilities provided by government
- 8) Problem related to marketing
- 9) Low self-confidence
- 10) Aversion to risks.

Women entrepreneurs success factors

- 1) Support from family
- 2) Strong social ties
- 3) Internal motivation
- 4) Information and communication technology
- 5) Gender equality
- 6) Increasing numbers of Tard & institutions

others:

- Level of education
- Business feature
- Risk encountering
- Assistance and easy regulation
- social security and freedom.

Issues of Women Entrepreneurship in Nepal.

- 1) Social pattern
- 2) Social attitude
- 3) Low value attachment
- 4) Low confidence
- 5) Double roles and responsibility
- 6) Lack of education and training
- 7) Financial constraints
- 8) Involve in small business
- 9) Institutional support
- 10) Lack of family support

Problems of women entrepreneurs

- 1) Poor access to finance
- 2) Lack of skill and experience
- 3) Business relationship
- 4) Low mobility of women
- 5) Male dominated society
- 6) Low risk bearing ability
- 7) Family ties
- 8) Role conflicts
- 9) Lack of self-confidence.

Future challenge of women Entrepreneurs.

Women create and start a new business, undertake risks of business and the handling of economic uncertainties involved in business. Introduce innovations, coordinate and control the business in women entrepreneurship.

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Empowerment of women through entrepreneurship is possible because.

- i) Entrepreneurship is a means to alleviate women's unemployment and poverty and also stimulate economic growth,
- ii) Women's entrepreneurship promotion aims at eliminating gender specific barriers which limits women's capacity to businesses, these include inadequate access to information business networks as well as the traditional attitude towards the gender role,
- iii) Women's entrepreneurship provides opportunities for creative and innovative women, and
- iv) Women's entrepreneurship enhances self confidence, awareness, and improves standard of living.

Reasons of Women ENTREPRENEURSHIP FOR WOMEN EMPOWERMENT

- 1) Improve economic independency
- 2) Improve quality of life
- 3) Promote social status
- 4) Decision making ability
- 5) Improve professional skills
- 6) Develop leadership
- 7) Enhance gender equality
- 8) Improve self-confidence
- 9) Source of capital building
- 10) Promote ethical value.

* Women entrepreneurship in Nepal

Women entrepreneurship in Nepal represents a woman or a group of women who involve in starting a new business enterprise. Women in Nepal entered business due to pull and push factor. Nepalese women entrepreneurs make significant contributions to economic growth and to poverty reduction of the nation.

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