



Full Length Research Article

THE GROWING ROLE OF WOMEN ENTREPRENEURS IN START-UPS AND THE PROBLEMS FACED BY THEM IN MANAGING BUSINESS ACTIVITIES

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ARTICLE INFO

Article History:

Received 24th January, 2011
Received in revised form
09th February, 2011
Accepted 18th March, 2011
Published online 15th April, 2011

Key words:

Entrepreneurship, Skills and Ability,
Business Environment,
Society, Management,
Development.

ABSTRACT

Purpose: Women entrepreneurship has been observed as a modern phenomenon of ensuring the development of females and society, making them independent and effective. The main objective of the current research is to analyse the growing role of women entrepreneurs in start-ups and the problems faced by them in managing business activities. The study has identified that there are benefits that are brought out to support the economy and society. **Research methodology:** The data collection is based on the secondary sources of books and journals to analyse in-depth findings. The books and articles of the year 2008-2010 are used to collect research findings. **Findings:** It has been observed through the research data that the modern-day business environment supports the growth of females as leaders of start-ups. There are various issues that are faced by them in managing such activities that are eradicated with the proper use of skills and abilities. The study has identified that there are benefits that are brought out to support the economy and society. **Conclusion:** The female entrepreneurs pose various skill and abilities that support the growth of the economy with their continuous efforts and talent. The skills discussed in the research include hard work, talent, management and leadership. The business environment has been changing, and so has the role of women entrepreneurs changed in the past and present scenarios.

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INTRODUCTION

Rationale

Entrepreneurship is the process of designing, initiating, planning and managing a business venture through the efficient use of resources and handling business risk so that profitability and growth are achieved. The entrepreneur takes up new opportunities and analysis risk to ensure reduction and effectiveness. Women entrepreneurship refers to the increased role of women in managing a successful business through the application of skill and knowledge. There are various issues faced by females due to lack of support that is managed with personal attributes and characteristics [1].

Research questions

- What is the change in the role of women entrepreneur in past and present scenario?

- What are the skills that make female successful in managing a business?
- Determine the current challenges faced in female entrepreneurship?
- Establish the points of benefit due to entrepreneurship on society and economy?

Objectives of the Study

- To explore the development of women entrepreneurship in Past and present scenario.
- To determine what skills are required by female entrepreneur in managing business.
- To analyse challenges faced by entrepreneur in handling business.
- To underline the benefits of entrepreneurship on economic condition and society.

RESEARCH METHODOLOGY

There are two types of research conducted by a researcher to collect and analyse relevant information about the research

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topic. The primary research methodology is based on the collection and analysis of fresh first-hand information through personal communication and interaction with the respondents. The secondary research is based on the use of existing pre-collected information by the previous researchers. The current research is based on the use of secondary sources of qualitative analysis of data through review of books and articles from the year 2008-2010. The use of qualitative data provides a true and fair result for the analysis of findings.

The growth of women entrepreneurs in the past and present changing business environment

Female entrepreneurship: According to Roomi *et al.*, Female entrepreneurship is the managing of business enterprise and organizations by women through planning and risk management. It is a growing phenomenon that is observed in many organizations over the globe. The term is similar to the definition of entrepreneurship; the only difference is that this removes the gender gap in managing successful business ventures [2]. The economic development of a country lies in the participation of both women and men in the running of businesses.

The past and present of women entrepreneur: In comparison to the status and lifestyle of women 20 years ago, a difference can be noticed. In the past years, women entrepreneurship was noticed only for females that were widowed or divorced and wanted to earn their living as they were no more dependent on a male in their lives. Women working in business were always considered as a stereotype. Blackburn *et al.*, argued that the females were not supported with a high level of education or experience of handling even the family business properly. In current situations, females are being motivated to apply their critical skill and knowledge to achieve success and growth through recognition. There is a large difference in the background and experience of female entrepreneurs in the current scenario [3]. The women have the ability to initiate their own business through self-learning and training.

Uniqueness of female entrepreneurship: The women entrepreneurship differs in terms of experience, business handling, personality and leadership. The female entrepreneurs have no difference from the male entrepreneurs in terms of risk-taking, motivation, leadership, goal achievement and independence. In fact, females tend to be more adaptive and adjusting in comparison to males. According to Blackburn *et al.*, the women have higher experience in terms of knowledge about the market and experience about the needs of society; this makes them unique and successful in handling business activities. The only major difference is that the men conduct business activities for economic needs while the female has the reason for the welfare of their family and their existence [4].

Difficulties faced by women entrepreneurs in handling Start-ups

Managing family and business: According to Brush *et al.*, the women have always been supposed to do their day to day family management activities without any dropout. There is a high amount of conflict due to this as the females are expected

to perform multiple duties [5]. They are not able to pay full attention to business activities due to the responsibility of handling family chores.

Lack of support: As per Brush *et al.*, men usually do not support the females growing as entrepreneurs due to egoism or self-respect. They are not supported by the male members of the family and generally seen with lack of respect and recognition in the society. Further, the increased competition in the small business is a threat to the growth of women entrepreneurs.

Male-dominated society: The society and the majority of businesses are dominated by the male members of the economy. It has always been perceived that male and female have a distinct responsibility of earning and managing household duties. Brush *et al.* also concluded that male does not provide a suitable opportunity for women to grow and track opportunities.

The skills and attributes that support in the growth of women entrepreneurship

Management skills: The women are multi-tasking personality that has the ability to manage multiple activities simultaneously [6]. This supports in handling the business activities of finance, human resource management and administration. Gallant *et al.*, argued that the entrepreneurs require management skill so that the contingency of the external business situation is handled with proper planning and controlling of activities.

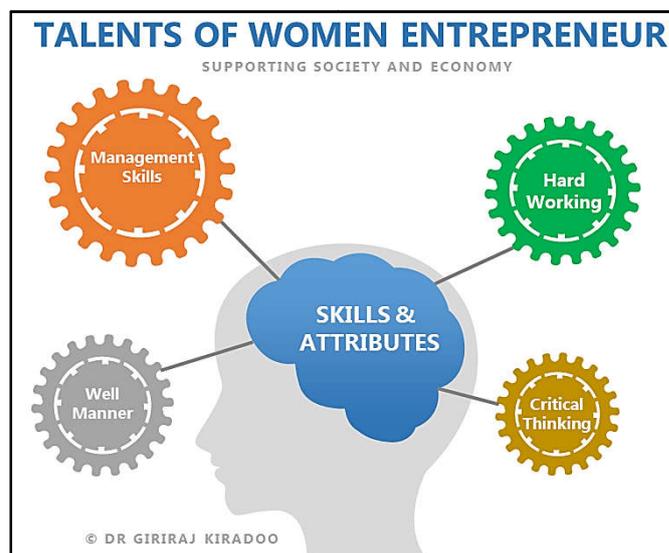


Figure 1.

Hardworking: The women are hard-working in nature and apply a lot of patience and efforts in managing activities to ensure success. They do not step back from any difficult situation and handle them with the utmost efficiency. Gallant *et al.* also concluded that the successful operations of business require hard work and skill of female entrepreneurs in any complex situation. Despite the lack of network, women have the ability to manage tasks with available resources.

Critical thinking: The critical thinking skills support women in making necessary decisions regarding business process.

They have strong internal thoughts and a gut feeling that guides them towards a way to success. Katz et al. believed that Women have the ability to communicate in a polite and humble manner, so that customer attention supports the growth of business activities [7].

The advantages faced by society and economy due to women entrepreneurship development: According to Pardo-del-Val, the role of the female in managing business has eradicated the gender gap and contributed to the growth of employment, thus improving the living standard. The family where women work have better earnings and living standard for their family [8]. It also contributes to the growth and increase in the overall GDP of the economy. Zhu et al. concluded that there is increased independence of females and the ability to manage multiple activities so that living can be enhanced. The females are thought to be highly talented and focused on their work, thereby supporting improved performance and efficiency in the growth of SME's [9].

FINDINGS

In the current competitive environment, the female entrepreneur's has changed the working patterns of the organizations. The change in the work style has given them different problems in the management of activities in the businesses. It has been finding out that the women work on giving power to the female and resolving their problems. In past, women's only deals in employment when there scarcity of money or women's that are widow to manage their livelihood. But now in the current dynamic changes in the countries, women's are at the upfront of the country to represent women empowerment [10]. Currently, it has been found out that the women entrepreneurship is contributing around 50% of GDP of nations. The increase in contribution to the country GDP is due to the skills the women have or built-in through working from an early age. It is found out that the main skills are aptitude of learning, high adaptability, towering integrity, effective ownership, works on creating relationships, a flair for lean methodology and effectively manages the human resource [11]. These are the skills that have helped them in taking the right decisions towards the success of the business. The male entrepreneurs have different skills in comparison with the female entrepreneur had been identified.

However, managing activities of the entire organization are not an easy task as it includes challenges that are faced by entrepreneurs [12]. It has been determined from the research paper that the main challenges are limited funds available, struggling to be considered as serious, lacks in creating the network of support, owning accomplishments, the balance of business and family life, defying social expectation and dealing with the failure fear. These challenges had created the many female entrepreneurs' ventures to be unsuccessful. According to statistics, there is women manage only one fifth in comparison to the male [13] The reason is a number of start-ups are brought, but they did not succeed at the initial stage only due to the challenges mentioned. These benefits are resulted through implementing the successful entrepreneurship. The main benefits that are found in contributing to the economy as it gives improved products, service and technology allow new market development and

create new wealth as well [14]. The additional benefits had also been determined are increasing employment and contributing to national income through higher earnings [15].

Conclusion

The business owned by female business face many issues in terms of lack of resources, financial assistance and restrictions; still, they are able to coordinate their efforts and manage a successful operation. The female entrepreneur uses their skill and ability in terms of experience, background and education to ensure the growth of business activities. The research project provides information about the various challenges faced by female entrepreneurs and the advantages of conducting entrepreneurial activities in the social and economic development of a country. The female entrepreneurs find it difficult to arrange resources in terms of finance due to lack of proper network and assistance from the family.

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