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RECENT TRENDS IN WOMEN ENTREPRENEURSHIP IN INDIA

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Introduction

"There is no chance for the welfare of the world unless the condition of women is improved"

-Swami Vivekananda.

Women entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. However, Indian women have to go a long way to achieve equal rights and position because traditions are deep rooted in Indian society where the sociological set up has been a male dominated one. In traditional societies, they were confined to the four walls of houses performing household activities and small businesses focused on fashion, food and other services sector. In modern societies, they have come out of the four walls to move rapidly into engineering industry with low labour intensity, manufacturing, construction and other industrial field. Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society.

The world now sees them with a different eye and a new respect. Successful women entrepreneurs in India have made their presence felt in every field be it the world of politics, corporate sector, army force, fashion, movies and entertainment or business too. Entrepreneurship is the state of mind which a woman has in her but has not been capitalized in India in way in which it should be. Due to change in environment now people are more comfortable to accept leading role of women in our society, though there are some exceptions. Despite all the social hurdles, India is brimming with the success stories of women.

Concept of Women Entrepreneurs

Women entrepreneurship is the process where women organize all the factors of production, undertake risks, and provide employment to others. The definition of women entrepreneurship has never been differentiated on the basis of sex and hence could be extended to women entrepreneurs without any restrictions.

According to the Government of India, women entrepreneurs is the one who assumes dominant financial control (minimum financial interest of 51 percent of the capital) in an enterprise (Government of India, 2012)

Thus, a woman entrepreneur is one who starts business and manages it independently and tactfully, takes all the risks, faces the challenges boldly with an iron will to succeed. Women entrepreneurship is an economic activity of those women who think of a business enterprise, initiate it, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise.

Categories of Women Entrepreneurs

- Women in organized and unorganized sector
- Women in traditional and modern industries
- Women in urban and rural areas
- Women in large scale and small scale industries
- Single woman and joint venture