



Development of women entrepreneur in Tamil Nadu

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Abstract

India is the largest by purchasing power parity (PPP). In terms of purchasing power parity (PPP), it is the third largest. According to the International Monetary Fund (IMF), India ranks 142nd by nominal GDP and 128th by nominal GDP per capita (PPP). India's population was 1,400,000 in 2021. In 2022, India's economy, the region's largest, is predicted to rise by 6.4 percent. Women's entrepreneurial growth has the potential to be India's most powerful economic force. Women entrepreneur is similar to an entrepreneur in terms of concept. Women entrepreneur can use all of the concept's features and functions. Changes in several societal factors such as equal treatment for women, no gender discrimination, and the provision of equal opportunity to work in any sector have recently been required of women. These developments have pushed her to become more competitive, as well as urged her to improve her business operations. The issues, possibilities, success factors, and development of women entrepreneurs in Tamil Nadu were the subject of this study.

Keywords: women entrepreneur, purchasing power parity, GDP

Introduction

Tamil Nadu is a state in southern India. The Tamil language is one of the oldest classical languages still in use today. The economy of Tamil Nadu is the second largest in India, with a gross state domestic product. It ranks 11th among all Indian states in the human development index. Women's entrepreneurship has gaining recognition over the past two decades across the world. Entrepreneurship is gaining importance in India in the wake of economic liberalization and globalization. In Tamil Nadu, women entrepreneurs face so many barriers like lack of funds, lack of education, discrimination etc. We focused on the challenges that women entrepreneur face, their requirements, their functions, and their development in this study.

Review of Literature

Sumankalyan chaudhury (2012) ^[2] the researcher aims to identify factors associated with successful women empowerment through entrepreneurship that leads to significant changes in the social, political and economic contexts for poor and marginalized groups. Namitha Kumari (2014) analyzed about focuses on elementary and important issues of entrepreneurship and women in any economy. It's highlights and proves the importance of NGOs in prompting women entrepreneurship. This will also serve as a model for future research on the related dimensions of women entrepreneurship.

Anil Kumar (2007) in this investigation include socio-economic profile of women entrepreneur, entrepreneurial process, financial structure, training and problems faced by women in business. It suggests various methods that may be follows to overcome various obstacles in the process of entrepreneurship in the process of entrepreneurship development among women.

Objective of the Study

- To study the women entrepreneur problem and needs.
- To know the functions and development of women entrepreneur.

Research Methodology

In this study analysis, Information's are gathered, from books national and international journals, public, private publications on women entrepreneurship.

Women Entrepreneur

Women entrepreneur is a woman (or) a group of women who is involved in economic activity and takes an initiative to start a business with innovative ideas.

According to Schumpeter's concept, 'Women who innovate, imitate or adopt a business activity are known as women entrepreneur.

Government of India – A women entrepreneur is defined as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and women account for at least 51 percent of all jobs created in the company.

Need of Women Entrepreneurship

Entrepreneurship is extremely vital in any country, whether developed or developing. Any country's backbone is entrepreneurship. Every country strives for economic development in order to improve the standard of living of its citizens. Women entrepreneurs play a critical role in helping India become a developed country. Because women account for roughly half of India's population, increasing the number of women entrepreneurs will boost the country's economic growth rate. A woman can acquire a job at any time, but if she becomes an entrepreneur, she can support at least ten more women. Despite numerous challenges, Indian women are now becoming educated and economically self-sufficient. Women entrepreneurship allows them to define their own identity and be self-sufficient.

Need of Women Entrepreneurship

In women's entrepreneurship, Women can identify with their own identity. They can be independent in taking any decision and activities. Women entrepreneurs are facing so many problems, and they are trying to overcome the problems. This attitude gives them confidence. In women's entrepreneurship, women get jobs and also provide job opportunities to others. Women entrepreneurs get better education and awareness, increasing their risk-taking ability. Women's entrepreneurship is helping to create equality and it creates mutual understanding and family support with their family.

Women Entrepreneur Problems

In India, Women entrepreneur are facing so many problems. Society doesn't accept a woman as an entrepreneur. Investors are not ready to invest their money in women's entrepreneurship because they think women can't do anything in the business field. Most female entrepreneurs are not trained properly, with their professional guide, so their skills are at a minimum level. Women entrepreneurs are forced to be competitive with large companies. Most of the women entrepreneur family are hesitating to support and motivate to women entrepreneur. Women entrepreneur are facing so many problems at the same time as they are developing with their own abilities and skills. The struggles and barriers she faces an entrepreneur are making her stronger as a woman. In women's entrepreneurship, every struggle she overcomes is viewed as a step toward success. We can remember here that'' Failure is the stepping stone to success''. Women Entrepreneur is the booming power of the Indian economy.

Women Entrepreneur Problems

Functions of Women Entrepreneur

In present days, a lot of women entrepreneurs are starting their own businesses at various levels and various locations. Women entrepreneurs are now realizing their powers and skills. They are creating their own opportunity with their own ability. Women entrepreneurs are playing a significant role in the Indian economy.

Functions of Women Entrepreneur

Planning

Planning is a basic and important function in women's entrepreneurship. It helps women entrepreneurs to plan their business activities: What to do, when to do, How to do, and who will do a particular task.

Organizing

The function of organizing is to arrange, guide, coordinate, direct, and control the activities of other factors of production like men, materials, money, and machines so as to accomplish the objectives of the enterprise.

Staffing

Every woman entrepreneur should know how to perform the function of staffing, which includes manpower, planning, recruitment, selection, and training.

Directing

The task of directing is to carry out the desired plans. It initiates organized and planned activities and ensure effective performance by subordinating towards the accomplishment of group activities.

Leadership

A woman boss has to issue various orders and instructions and guide her subordinates in their work to improve their performance and achieve enterprise objectives.

Motivation

A women entrepreneur has to provide some personal incentive to the subordinates, to motivate, persuade, and inspire them to contribute their best towards the achievement of enterprise objectives.

Supervision

After giving instructions, the woman entrepreneur has to see that the given instructions are carried out by subordinates at work to get the required and directed work done and to correct the subordinates whenever they go wrong.

Coordination

Coordination is one of the most important functions because it creates team spirit and helps in achieving goals through collective efforts to provide unity of action in the pursuit of common objectives.

Controlling

Controlling is the process that enables an organization to get its policies implemented and take corrective actions if the performance is not according to the predetermined standards.

Women Entrepreneur Development in Tamil Nadu

In the category of women's entrepreneurship, Tamil Nadu came in 1. Our Tamil Nadu women entrepreneurs deserve recognition for this. Tamil Nadu has a lot of unique features. Madurai Meenakshi Amman Kovil, Kanchipuram silks, Marina Beach, and Thanjavur paintings and dolls are among them. Rameshwaram's pamban bridge. Tamil Nadu has a wealth of resources and unique features, yet women entrepreneurs face similar challenges. Our women entrepreneurs, on the other hand, are now learning how to solve challenges. So many female entrepreneurs are confident in their abilities to succeed. This is encouraging news for our country's economic development. The government offers numerous programs to help women entrepreneurs succeed.

Exclusive Schemes for Tamil Nadu Women Entrepreneurs**Women Entrepreneurs India (WEI)**

Mahalakshmi saravan founded this organization in 2013 with the goal of assisting unique business ideas with money, marketing support, and linking them with mentors. The major goal of establishing this organization was to provide a support structure for women who are self motivated and have new business ideas for growing their business.

Tamilnadu Economic Development Corporation for Backward Classes Ltd (Tabcedco)

The corporation provides loan to the backward classes through economically and financially viable schemes trade at a lower rate of interest. Through sub channelizing agencies, the firm attempts to develop the backward classes.

Micro Credit Scheme (Mahila Samridhi Yojana)

A loan of Rs.2000 would be paid to each beneficiary, with a maximum of Rs.3000. need to repay this amount in minimum 12 months and maximum 3 years. Loan will be given to the members of self-Help groups and through self-help group.

New Swarnima Scheme

A loan of up to Rs.1,00,000 will be approved, of which 5% will be TABCEDCO s portion, with a 5% interest rate, and the other 95% will be national corporate share with rate of interest of 5%. Loans will be given to Entrepreneurship Development program, Trained women Entrepreneurship development program. Under the terms and conditions of the general loan scheme, trained women will be eligible for a loan of up to Rs.10,000 from cooperative banks.

Tamil Nadu Mercantile Bank Ltd

This bank offers the mahalir loan, which is specifically created for women entrepreneurs. This loan assists women entrepreneur businesses financially. They can use the money for working capital and other business-related expenses. It offers loan up to Rs. 10 Lakhs with interest on diminishing balance.

Centre for Entrepreneurship Development (CED)

The Government of India and the Government of Tamil Nadu finance non-Government organization that aid in the creation of mass employment, women's empowerment, and the textile industry. Around 2400 women have been trained in a variety of Income generating companies.

Women Entrepreneurs Welfare Association (WEWA)

It has been assisting women businesses for the past six years and is currently going strong. WEWAs major goal is to broaden the entrepreneurial base and include various strategies to help women with their entrepreneurial ventures. Women are mainly constrained in tiny or micro enterprises, WEWA strives to broaden the scope of women entrepreneurs and help them to expand their business. WEWA aims atempowering women through entrepreneurship.

Recent Trends in Women's Entrepreneurship Development in Tamil Nadu

In the 2021 edition of Women and Men in India, the national statistics and program implementation has a pleasant surprise for Tamil Nadu. With 10.87 lakh units, Tamil Nadu has the most women-owned enterprises, including micro, small, and medium

businesses, as well as Nano businesses, which are backed through platforms such as self –help groups. The government owns around 13.5% of the 80.5 lakh enterprises in the country. “There is no other state like ours”.

Proud of Tamil Nadu’s Successful Women Entrepreneurs

1. Divya Gokulnath (cofounder of ‘BYJUS’ –The learning app)
2. Sreevidhya (MD and chairperson of RSPC)
3. Archanastalin (co-founder and growth champion-my harvest)
4. Madhu saran (chairperson of STC technologies)
5. Akhilasrinivasan (Managing director, Shriram life Insurance)
6. Vandhana Ramanathan and jinalpatel (wsquare)
7. Dr. Srimathykesan (founder and CEO of SKI)
8. Durgamenon (owner of Lluvia Bakery)

Suggestions

1. More emphasis should be placed on women’s entrepreneurial growth.
2. Women entrepreneurs can benefit from the government’s maximum and smart opportunities.
3. Make it simple for women business to obtain loans.
4. Increase women’s literacy rates.
5. Government and corporate institutions can raise awareness about women entrepreneurship and organize free workshops and conferences.
6. Professional advisors should guide women entrepreneurs so that they can reach success quickly.

Conclusion

“The only thing that will never change is change itself”. We should properly use all of our resources for national growth. Women entrepreneurs are more adept at cultivating long-term connections with employees, consumers, suppliers, shareholders, and the government. In India’s economy, entrepreneurs are becoming an inescapable force. Women entrepreneurs are rising from the ashes after a long struggle. They are now confronting and overcoming problems. They are beginning to shine in the world of enterprise.

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