



Problems and prospects of home-based women entrepreneurs

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Abstract

Entrepreneurship is becoming increasingly important in the modern economy, and its contribution is recognized worldwide. However, in India, entrepreneurship is often perceived as a male-dominated concept, and women who start their businesses face significant challenges. Women's entrepreneurship is seen as an effective tool for the economic empowerment of women, who have traditionally been economically undeveloped in India. While the concept of women's entrepreneurship has gained momentum in recent years, the number of women entrepreneurs in India is not increasing at a significant rate, despite numerous measures and incentives taken by the government. This is due to various practical problems faced by women in the process of entrepreneurship. The purpose of this paper is to analyze and highlight the problems and prospects of women's entrepreneurship in India. Women entrepreneurs face several challenges, including limited access to finance, lack of technical and business skills, low levels of self-confidence and risk-taking ability, and societal attitudes and norms that limit their opportunities. Additionally, women face challenges related to work-life balance and social expectations that prioritize their roles as caregivers and homemakers over their entrepreneurial pursuits. Despite these challenges, women's entrepreneurship offers several prospects and benefits, including increased financial security and economic independence, as well as the potential to contribute to the economy by fulfilling local market demands. It is crucial to address the challenges faced by women entrepreneurs and provide them with the necessary support and resources to overcome these obstacles and succeed in their entrepreneurial endeavors. Overall, this paper seeks to shed light on the importance of women's entrepreneurship in India, the challenges they face, and the prospects and benefits that come with it. By providing a comprehensive analysis of the issues surrounding women's entrepreneurship, this paper aims to contribute to a better understanding of how to support and encourage women entrepreneurs in India.

Keywords: women entrepreneurs, intensity of social, business and personal problems, prospects, unorganized sector

Introduction

The role of women in Indian society has been a topic of much discussion and debate. While educated women are seeking equal respect from their partners and striving for equal rights and opportunities, they still face significant challenges in a culture that has long been dominated by men. Traditionally, women have been considered the weaker sex and have been expected to depend on men for support both within and outside the family structure. This has limited their ability to make their own decisions and pursue their own goals. Despite these challenges, India has many success stories of women who have broken through these barriers and achieved remarkable success in their chosen fields. These women have demonstrated exceptional abilities, determination, and perseverance, and have stood out from the crowd with their achievements. They have successfully competed with men in every walk of life, including in the world of business. These women leaders possess a range of important strengths that have enabled them to succeed in the highly competitive business environment. They are assertive and persuasive, able to take risks and make bold decisions. They are diligent and hardworking, with a willingness to learn and adapt quickly to new challenges. They have an open style of problem solving, and are able to motivate others to work together towards a common goal. Importantly, they know how to handle both success and failure with grace and humility. While there is still much work to be done to achieve true gender equality in India, the success stories of these women

entrepreneurs are a testament to the potential for change. As more and more women gain access to education and opportunities, the social fabric of Indian society is gradually evolving to become more inclusive and supportive of women's aspirations. With their unique strengths and abilities, Indian women entrepreneurs are well positioned to continue to make significant contributions to the country's economic growth and development.

Concept of home based Entrepreneurs

Home-based entrepreneurs are individuals who run their own businesses from their homes. These entrepreneurs typically work from a home office or workshop and use their homes as the primary location for conducting their business activities. Home-based entrepreneurship has become increasingly popular in recent years, thanks in part to advances in technology that have made it easier for people to work remotely and connect with customers and clients online. Home-based entrepreneurship offers a number of benefits. For one, it allows individuals to save on overhead costs associated with renting or buying commercial space. This can be particularly advantageous for those starting out on a limited budget. Home-based entrepreneurs also have greater flexibility in terms of work schedule and can often balance work and family responsibilities more easily. Additionally, home-based entrepreneurship can offer a better work-life balance, with the ability to avoid long commutes and work in a more comfortable and familiar environment.

However, there are also some challenges associated with home-based entrepreneurship. For one, it can be difficult to maintain a clear separation between work and personal life when working from home. Home-based entrepreneurs may also face challenges related to zoning laws, licensing requirements, and other legal and regulatory issues that can vary by location. Additionally, home-based entrepreneurs may find it more difficult to network and connect with other business owners and potential clients or customers.

Overall, home-based entrepreneurship can be a great option for those looking to start their own businesses. It offers a range of benefits and can be an effective way to balance work and personal responsibilities. However, it's important to carefully consider the challenges and potential drawbacks as well, and to develop a strong plan for addressing these issues in order to achieve long-term success.

Literature Review

Somashekhar et al (2019) The authors of the paper "Rural Women Entrepreneurship: A Review" acknowledge that although the dreams of Pandit Jawaharlal Nehru are finally being realized, there are still many challenges facing women entrepreneurs. While the government has made some efforts to promote entrepreneurship through education, progress has not been as significant as expected. In order to drive economic growth, it is crucial to accelerate the growth of entrepreneurship, particularly among rural women. The government needs to come up with innovative ideas to encourage, educate, and support rural women in their entrepreneurial endeavors.

Sidhartha Sankar Laha (2019) ^[10] The study titled "Problem and Prospects: An Empirical Analysis" suggests that the surveyed rural entrepreneurs in the district have above-average socio-economic conditions, indicating a strong foundation for business enterprises with potential for growth. Based on these findings, it is important to create an environment that promotes the rapid expansion of entrepreneurship even in remote segments of society. Rural entrepreneurship is critical to India's economic progress and can help eradicate rural poverty. Integrated rural development programs should be given more emphasis to support this. However, many rural youths do not consider entrepreneurship as a viable career option, so they need to be motivated and provided with training and support systems to encourage them to pursue entrepreneurship.

Sunanda & Hiremani Naik (2017) ^[12] The article discusses the important factors that motivate women to become successful entrepreneurs, including personal and financial reasons. Women who face challenges may turn to entrepreneurship as a means of achieving independence. The author suggests that desire for financial independence, ownership of a business, working for oneself, and attraction to the start-up culture are key motivators for women entrepreneurs. However, despite the current focus on start-ups, women still face challenges in their entrepreneurial careers, such as lack of access to finance, training, education, networks, marketing support, credibility, and human resources. Additionally, acquiring raw materials and competition are also significant hurdles.

Ajit Borah (2014) ^[1] The study "Socio-Economic Status of Women entrepreneurship - A case study of Morigaon District in Assam" focuses on the importance of entrepreneurship in the Indian economic growth framework. Entrepreneurship is seen as a means of generating capital

investment and improving the standard of living. The study reveals that socio-economic factors have a significant influence on the effectiveness of women entrepreneurs, with educational qualifications being particularly important. However, despite the fact that over eighty percent of women in the study were educationally qualified, there is a lack of financial and training support for them. The author recommends that the government implement policies to provide the necessary support for women entrepreneurs to achieve their goals.

Veena (2014) ^[13] According to a doctoral study on women entrepreneurs in Mysore District, approximately 25% of women entrepreneurs have participated in Entrepreneurship Development Programs (EDPs) before starting their own businesses. About 44% of these entrepreneurs sought help from external agencies to prepare themselves for entrepreneurial activities. The decision to become an entrepreneur was not influenced by family income, education level, or the presence of a working mother as a role model. Rather, individuals with professional or vocational qualifications were more likely to choose entrepreneurship for economic and psychological reasons, such as self-fulfillment and improved living standards. Women entrepreneurs typically have high levels of self-confidence and possess the necessary skills to establish and operate their businesses, which can be attributed to their professional or vocational training, family income, educational performance, and work experience.

Statement of the Problem

The problem statement of Problems and Prospects of Home-Based Women Entrepreneurs is that although women entrepreneurship is on the rise, many women face significant challenges in starting and running successful businesses from home. The home-based nature of their business poses unique challenges, such as limited access to capital, a lack of networking opportunities, and difficulty in balancing work and family responsibilities. These challenges often lead to lower revenues and profitability, as well as a higher rate of business failure among home-based women entrepreneurs. Therefore, the study aims to identify the various problems and prospects associated with home-based women entrepreneurs and provide recommendations to support their success.

Need for the Study

The study on problems and prospects of home-based women entrepreneurs is important because it can help identify and address the following issues:

1. Home-based women entrepreneurs often face a shortage of resources, such as finance, technology, and marketing skills. The study can help in identifying the resources required by women entrepreneurs and suggest ways to provide them.
2. Women entrepreneurs often face social stigma, which can limit their ability to grow their businesses. The study can help in understanding the social stigma faced by women entrepreneurs and suggest ways to address it.
3. Home-based women entrepreneurs often have limited access to markets and customers, which can limit their growth. The study can help in identifying the barriers to market access faced by women entrepreneurs and suggest ways to overcome them.

4. Home-based women entrepreneurs often struggle to balance their work and personal responsibilities. The study can help in identifying the challenges faced by women entrepreneurs in maintaining work-life balance and suggest ways to address them.
5. Women entrepreneurs often lack support networks, such as mentorship and networking opportunities. The study can help in identifying the types of support networks required by women entrepreneurs and suggest ways to provide them. Overall, the study on problems and prospects of home-based women entrepreneurs is important because it can provide valuable insights into the challenges faced by women entrepreneurs and suggest ways to create a supportive environment for their success.

Objectives of the Study

1. To identify the key challenges faced by women entrepreneurs operating from home.
2. To explore the potential opportunities for growth and success for home-based women entrepreneurs.
3. To develop recommendations and strategies to support and empower home-based women entrepreneurs in overcoming obstacles and achieving their business goals.

Research Methodology

The present study adopts a descriptive approach and utilizes secondary data from diverse sources, books, research papers, articles, journals, newspapers, website and annual reports.

Intensity of problems faced by women Entrepreneurs

To assess the difficulties encountered by female entrepreneurs, a scoring system has been developed based on three categories: personal, social, and business-related problems. Each of these categories is evaluated separately by assigning scores on a three-point scale based on the responses provided by women entrepreneurs to relevant questions. This scoring system is used to determine the severity of challenges faced by women entrepreneurs.

- i. Social Problem
- ii. Business Problems
- iii. Personal Problem

i. Intensity of Social Problems Faced by Women Entrepreneurs

Women entrepreneurs face a range of social problems, which can vary in intensity depending on various factors such as geographical location, cultural and religious beliefs, socio-economic status, and education level. Some of the common social problems faced by women entrepreneurs include:

- a. **Gender Discrimination:** Women entrepreneurs often face gender discrimination in the form of bias, stereotyping, and prejudice. They may find it challenging to gain access to funding, resources, and networks, which are essential for business growth.
- b. **Work-Life Balance:** Balancing work and personal life can be a significant challenge for women entrepreneurs, especially those with families. The lack of support systems such as affordable childcare can make it

challenging for women entrepreneurs to balance their responsibilities.

- c. **Cultural Barriers:** In some cultures, entrepreneurship is viewed as a male-dominated field, making it challenging for women to gain acceptance in the business world. Additionally, cultural norms may dictate that women should focus on domestic responsibilities rather than pursuing a career.
- d. **Lack of Role Models:** The lack of female role models in the business world can make it challenging for women entrepreneurs to envision success and navigate the challenges of entrepreneurship.
- e. **Sexual Harassment:** Women entrepreneurs may face sexual harassment in the workplace, including unwanted advances, comments, and physical contact. This can create a hostile work environment and make it difficult for women to feel safe and respected in their workplace.

Overall, the intensity of these social problems faced by women entrepreneurs can vary widely depending on their individual circumstances. However, by raising awareness of these issues and advocating for change, we can work towards creating a more inclusive and supportive business environment for women entrepreneurs.

ii. Intensity of Business Problems Faced by Women Entrepreneurs

Women entrepreneurs face a range of business problems that can vary in intensity depending on various factors such as the industry, business size, and geographical location. Some of the common business problems faced by women entrepreneurs include:

- a. **Limited Access to Funding:** Women entrepreneurs often face difficulty in accessing funding for their businesses. They may find it challenging to secure loans or investment due to bias and gender stereotypes.
- b. **Limited Access to Networks:** Women entrepreneurs may also face challenges in building networks, which are essential for business growth. They may find it challenging to connect with mentors, advisors, and investors who can provide valuable guidance and support.
- c. **Lack of Business Skills and Knowledge:** Women entrepreneurs may lack business skills and knowledge, which can hinder their ability to grow their businesses. They may need to invest significant time and resources in learning essential skills such as financial management, marketing, and sales.
- d. **Balancing Business and Personal Responsibilities:** Balancing business and personal responsibilities can be a significant challenge for women entrepreneurs, especially those with families. They may need to juggle multiple responsibilities and prioritize tasks effectively to manage their business and personal life.

- e. **Limited Market Access:** Women entrepreneurs may also face challenges in accessing markets for their products or services. They may encounter bias and discrimination when trying to enter certain industries or markets, limiting their business opportunities.

Overall, the intensity of these business problems faced by women entrepreneurs can vary widely depending on their individual circumstances. However, by raising awareness of these issues and advocating for change, we can work towards creating a more equitable and supportive business environment for women entrepreneurs.

iii. Intensity of Personal Problems Faced by Women Entrepreneurs

Women entrepreneurs also face a range of personal problems that can vary in intensity depending on various factors such as personal circumstances, work-life balance, and business goals. Some of the common personal problems faced by women entrepreneurs include:

- a. **Stress and Burnout:** Women entrepreneurs may experience high levels of stress and burnout due to the demands of running a business, including long work hours, financial pressures, and managing employees.
- b. **Lack of Support:** Women entrepreneurs may also feel isolated and lack support from family and friends. This can make it challenging to manage the stresses of running a business and balancing personal responsibilities.
- c. **Self-Doubt and Imposter Syndrome:** Women entrepreneurs may experience self-doubt and imposter syndrome, which can impact their confidence and ability to make decisions. This can be particularly challenging in male-dominated industries or when facing bias and discrimination.
- d. **Mental Health Issues:** Women entrepreneurs may be at higher risk for mental health issues such as anxiety and depression due to the stresses of running a business and managing personal responsibilities.
- e. **Work-Life Imbalance:** Women entrepreneurs may struggle with work-life balance, particularly if they have family responsibilities. This can impact their personal relationships, health, and overall wellbeing.

Overall, the intensity of these personal problems faced by women entrepreneurs can vary widely depending on their individual circumstances. However, by prioritizing self-care, seeking support, and addressing mental health concerns, women entrepreneurs can better manage personal challenges and achieve business success.

Prospects Gained by Women Entrepreneurs

- i. Social Prospects
- ii. Business Prospects
- iii. Personal Prospects

i. Social Prospects Gained by Women Entrepreneurs

Women entrepreneurs can gain a range of social prospects through their business ventures. Some of the social prospects gained by women entrepreneurs include:

- a. **Economic Empowerment:** Women entrepreneurs can achieve economic empowerment by generating income and building wealth through their businesses. This can increase their financial independence and improve their overall standard of living.
- b. **Leadership Opportunities:** Women entrepreneurs can gain leadership opportunities through their businesses, which can help them develop essential leadership skills and advance their careers. They can also serve as role models and inspire other women to pursue entrepreneurship.
- c. **Networking Opportunities:** Women entrepreneurs can build networks of contacts and business partners through their ventures, which can lead to valuable opportunities for collaboration and growth.
- d. **Community Involvement:** Women entrepreneurs can become active members of their local communities by creating jobs, supporting local businesses, and participating in community events. This can contribute to the social and economic development of their communities.
- e. **Social Impact:** Women entrepreneurs can make a positive social impact through their businesses by addressing social and environmental challenges, creating sustainable products or services, and supporting social causes.

Overall, women entrepreneurs can gain significant social prospects through their business ventures. By pursuing entrepreneurship, women can achieve economic empowerment, gain leadership opportunities, build networks, become active members of their communities, and make a positive social impact.

ii. Business Prospects Gained by Women Entrepreneurs

Women entrepreneurs can gain a range of business prospects through their ventures. Some of the business prospects gained by women entrepreneurs include:

- a. **Innovation:** Women entrepreneurs can bring new ideas and innovations to the market, which can lead to the development of new products, services, and business models. This can help them gain a competitive advantage and achieve business growth.
- b. **Market Opportunities:** Women entrepreneurs can identify market opportunities that have been overlooked by larger businesses. By catering to niche markets or addressing unmet needs, women entrepreneurs can gain a foothold in the market and grow their businesses.
- c. **Diversification:** Women entrepreneurs can diversify their product or service offerings, which can help them mitigate risks and adapt to changing market conditions. This can also help them attract new customers and increase revenue streams.
- d. **Flexibility:** Women entrepreneurs can have more flexibility in their business operations, allowing them to be more responsive to customer needs and changing

market conditions. This can help them stay agile and competitive in their respective industries.

- e. **Access to Resources:** Women entrepreneurs can gain access to a range of resources, such as funding, mentorship, and business support services. This can help them overcome challenges and grow their businesses more quickly and sustainably.

Overall, women entrepreneurs can gain significant business prospects through their ventures. By pursuing entrepreneurship, women can innovate, identify market opportunities, diversify their offerings, gain flexibility, and access essential resources to support their business growth.

iii. Personal Prospects Gained by Women Entrepreneurs

Women entrepreneurs can gain a range of personal prospects through their business ventures. Some of the personal prospects gained by women entrepreneurs include:

- a. **Personal Growth:** Women entrepreneurs can experience personal growth by taking on new challenges and developing new skills. This can help them build confidence, resilience, and a sense of accomplishment.
- b. **Autonomy:** Women entrepreneurs can gain greater autonomy in their personal and professional lives by being their own bosses and setting their own schedules. This can provide them with greater flexibility to balance personal and professional responsibilities.
- c. **Fulfillment:** Women entrepreneurs can find fulfillment in their work by pursuing their passions and making a positive impact on their communities. This can lead to a greater sense of purpose and satisfaction in their personal lives.
- d. **Work-Life Balance:** Women entrepreneurs can achieve greater work-life balance by creating a business that aligns with their personal values and priorities. This can help them maintain their physical and mental health, strengthen personal relationships, and improve overall wellbeing.
- e. **Legacy:** Women entrepreneurs can create a legacy by building a successful business that can be passed down to future generations. This can provide a sense of pride and accomplishment and leave a lasting impact on their families and communities.

Overall, women entrepreneurs can gain significant personal prospects through their business ventures. By pursuing entrepreneurship, women can experience personal growth, gain autonomy, find fulfillment, achieve work-life balance, and create a legacy for themselves and their families.

Suggestions and Recommendations

Home-based women entrepreneurs face a unique set of challenges and opportunities. Here are some suggestions and recommendations to address the problems and prospects faced by home-based women entrepreneurs:

- a. **Access to capital:** Lack of access to capital is one of the most significant challenges that women entrepreneurs face. Encourage financial institutions to

provide more flexible and affordable lending options for women entrepreneurs. Governments should create funds to support women entrepreneurs.

- b. **Networking opportunities:** Many home-based women entrepreneurs struggle with networking opportunities. The government and non-government organizations can arrange networking events to provide opportunities for women entrepreneurs to connect with each other.
- c. **Training and skills development:** Women entrepreneurs need to continuously update their skills and knowledge to stay competitive. Governments and non-government organizations can provide training programs to help women entrepreneurs develop their skills.
- d. **Access to markets:** Many women entrepreneurs face difficulty in accessing markets. Governments can create programs that help women entrepreneurs access markets and encourage large corporations to provide more opportunities for women-owned businesses.
- e. **Work-life balance:** Home-based women entrepreneurs need to find a balance between their work and personal life. Governments and non-government organizations can provide support in the form of childcare facilities, flexible working hours, and other benefits to support work-life balance.
- f. **Mentoring:** Mentoring can be an excellent way for women entrepreneurs to gain guidance and advice. Governments and non-government organizations can create mentorship programs to provide women entrepreneurs with access to experienced mentors.
- g. **Recognition:** Home-based women entrepreneurs need recognition for their achievements. Governments and non-government organizations can provide awards and recognition programs to celebrate the success of women entrepreneurs.

Overall, governments, financial institutions, and non-government organizations need to work together to create an environment that supports home-based women entrepreneurs. By addressing the challenges faced by women entrepreneurs, we can create more opportunities for them to succeed and contribute to the economy.

Conclusion

In conclusion, home-based women entrepreneurs face a range of challenges, including limited access to financing, difficulty in managing work-life balance, and social stigmatization. However, there are also several opportunities and prospects for these entrepreneurs, such as flexibility in working hours, reduced overhead costs, and the ability to create jobs in their local communities. To overcome the challenges, it is essential to create a supportive environment for home-based women entrepreneurs. This can be achieved through various policies and programs, such as providing access to affordable finance, creating a supportive network of mentors, and developing skills training programs tailored to their needs. Additionally, efforts should be made to change societal attitudes towards women entrepreneurs,

highlighting the valuable contributions they make to the economy and society. Overall, home-based women entrepreneurs have significant potential to contribute to economic growth and development, and it is crucial to support and empower them to succeed. With the right policies and support mechanisms in place, these entrepreneurs can play a vital role in creating more inclusive and sustainable economies.

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