

Role Of Women Entrepreneur As An Innovator

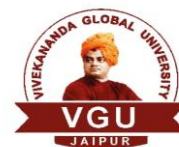
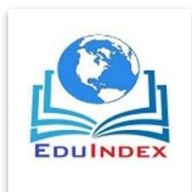
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Key words: Entrepreneurship, Women, Entrepreneurs innovator, Development

Introduction:

The concept of Entrepreneurship does not make any distinction between male and female on the basis of gender and gender and women entrepreneurs can also improve their gender through initiatives of entrepreneurial activities. Today women are emerging as major contributors to human capital formation. For a long time, women have been engaged only in domestic activities but with the process of change and development, women have come out of the house. Women are contributing to the other sectors as well as in the entrepreneurship sector. In fact entrepreneurship has developed a new field as a profession for women, so that they can achieve their goals better with freedom and personal support. Currently, the women entrepreneur is seen as an innovator who tries to develop new technology, products and markets. The entrepreneurs use their creative abilities to innovate and take advantage of the opportunities available in the market. The

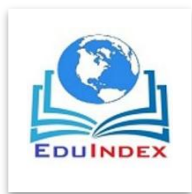


research article presented is an exploratory study of women entrepreneurs, in which the role of women entrepreneurs as an innovator has been given special importance.

Entrepreneurship:

In a dynamic economic environment, innovation is the ability to implement plans and ideas and the skills approach that it contemplates is called entrepreneurship. Entrepreneurship refers to the work done by the entrepreneur. It is a process in which a person performs various tasks inherent in setting up a new business. In fact, what entrepreneurs do is entrepreneurship. Entrepreneurship can therefore, be seen as one such task:

1. Identifying and using the opportunities present in the market.
2. To convert thoughts into action.
3. Performing enforcement work to start a new venture.
4. To strive for the best performance in your field work.
5. To bear the inherent risks and uncertainties.
6. To be bring uniformity.



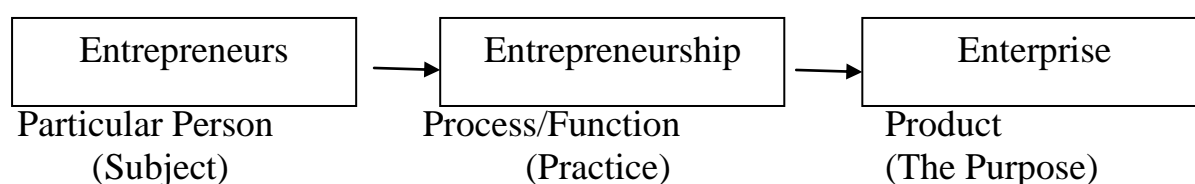
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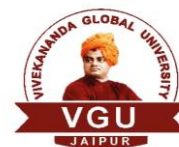
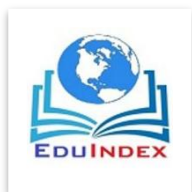
Thus entrepreneurship refers to the skills, vision, thinking, techniques and practices by which many types of risks and uncertainties inherent in the business are faced and the business is conducted.



Entrepreneur:

An entrepreneur refers to a person who identifies a business opportunity, takes necessary steps to set up a new business, collects various resources such as person, material and capital to make the business venture successful and innovates the interest inherent and uncertainties carries. The word entrepreneur originates from the French language word Entrepreneur which means sole person that is a sole person who risks setting up a new venture. The term was first used by the French economist Mr. Richard Cantillon in his writing work in the 18th century.

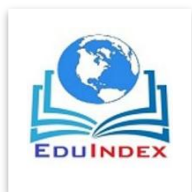
According to Sumptor Joseph: “An entrepreneur is a person who discovers and exploits the possibilities and profit opportunities of the enterprise. He promotes business by using innovation and takes profits to the extreme. He uses his abilities to solve problems. He uses innovative ideas



and techniques to create new products and involve them in business. He uses new techniques of production, discovers new markets, discovers new sources of raw materials and uses them for production. He organizes enterprise to improve business.

Taking into account the definitions, it can be concluded that the entrepreneur may include details:

1. A person who wants to make a profit.
2. A person who does something new.
3. A person who works in systematically and planned manner.
4. Risks taking person
5. A person acting in uncertainty.
6. A person searching for new opportunities.
7. A person with a tendency to learn.
8. A person dedicated to the enterprise.
9. A person who seeks opportunities to bring progress, development and expansion of the enterprise.
10. A person searching for opportunities.



11. A person organizing resources (human, machine, time, information, material and money).
12. The person implementing innovations and changes from time to time etc.

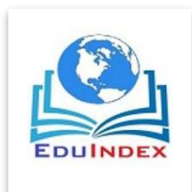
Women entrepreneur:

Women entrepreneur refers to the section of the female population who engage in adventure in industrial activities. A women entrepreneur is said to be an entrepreneur who controls and owns a venture and holds 51 percent of the venture capital and the minimum number of women employees working in the venture is 51 percent.

Hence a women entrepreneur starts a business and sets up and runs it.

The following are the reasons for the significant contribution of women entrepreneur.

- She likes new challenges and opportunities for self-development.
- She wants to prove her qualifications in innovative and competitive jobs.
- She wants to change control by balancing her domestic responsibilities and professional life.



A women entrepreneur means a woman who creates employment for herself and others as well.

Despite presenting sporadic, effective solutions to problems in the field of business their number in India is limited. The National Sample Survey Organisation (NSSO) says that only 14 percent of India's commercial establishments are operated by women. Most of the women run enterprises small scale and self-financed. It definitely means that there are many obstacles in the way of all the initiatives taken by women to cross the boundary of their home.

Functions of entrepreneur:

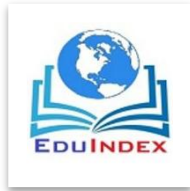
According to Peter Kilby Entrepreneur has 13 major works:

(A) Exchange Relationship tasks

- (i) Knowledge of market opportunities
- (ii) Control of scarce resources
- (iii) Purchases of inputs
- (iv) Product marketing and adjustment with competition

(B) Administrative tasks

- (v) Dealing with governmental regulations



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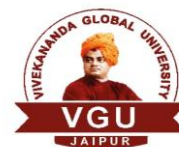
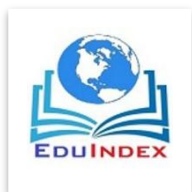
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- (vi) Managing human relations within the institution
- (vii) Managing the relationship of consumers and suppliers
- (C) Management Control tasks
 - (viii) Financial Management
 - (ix) Production Management
- (D) Technology Tasks
 - (x) Receipt and adjustment of materials at work
 - (xi) Industrial Engineering
 - (xii) Promotion of commodity varieties and processes
 - (xiii) Implementation of new products and production methods

Need of Research:

Entrepreneurship helps women to become self-reliant, develop freedom of work and develop knowledge of innovation. Testing the superiority of entrepreneurship in the context of women and in the field of entrepreneurship, women entrepreneurs face various problems which is a major obstacle in the development of women entrepreneurs and to know about the efforts made by the government for the development of women entrepreneurs to remove these obstacles and looking at the present scenario



of women in the field of entrepreneurship, analyzing the future prospects has been the main requirement of the research.

Research Objective:

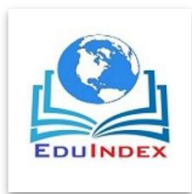
1. Study of the role of women entrepreneur in economic development.
2. Exploratory study of women entrepreneurs as innovators.
3. Study of the role of governmental and non-governmental organizations in the development of women entrepreneurs.
4. Study of the role of entrepreneurship for the development of women.

Research Methodology:

The research article presented is based on primary and secondary data. Questionnaire and interviews schedule have been used to collection of primary data. Important aspects and objectives related to the research article have been kept in mind while constructing the interview schedule. Secondary data has been compiled from various books, journals, research papers, report of NSSO and internet.

Innovation:

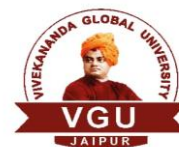
Innovation is a subject of great importance in economics, business technology and sociology. Innovation (Neo + Ethics) refers to a small or



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major change in a product, and useful methods are adopted; such as New Method, New Technology, New Methodology, New Service, New Product etc., innovation is considered the charioteer of the economy.

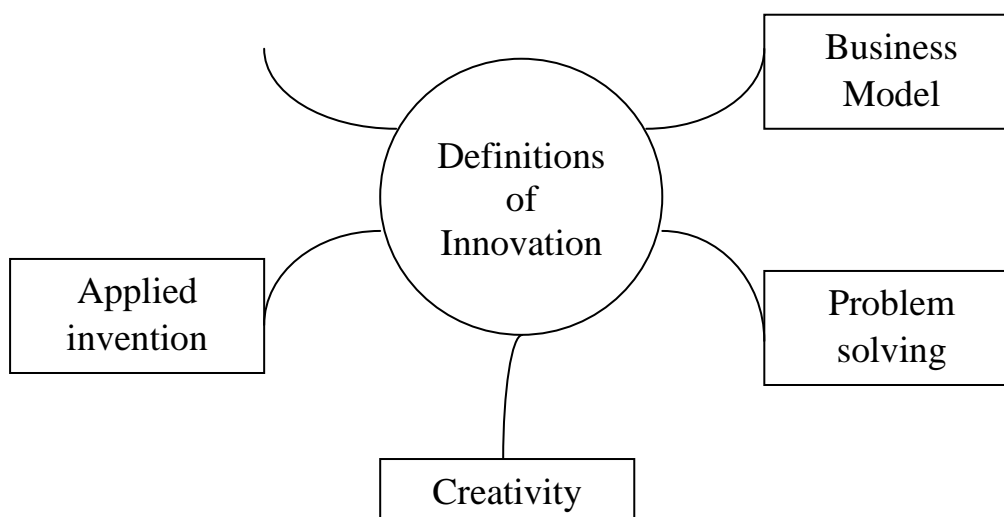
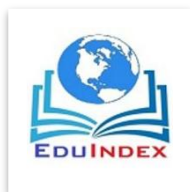
The act of innovation being done by the innovator is mainly related to the following aspects:

- (a) Introduction of a new or new item which the consumer is not familiar with or does not know about.
- (b) Introduction of a new method of production.
- (c) Opening of a new market.
- (d) Discovery of a new source of raw material supply.
- (e) Introduction of new organization in an industry.

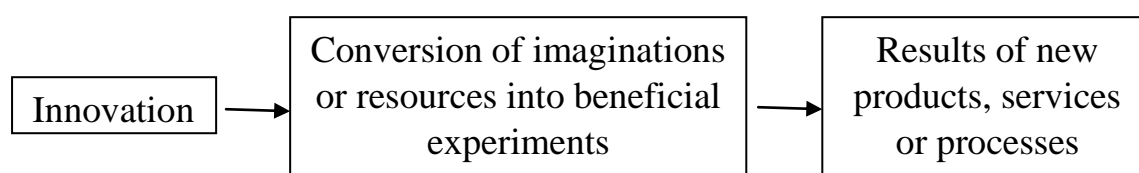
The presence of new combinations of the above components is necessary for the development process to begin. The process does not start on its own. It is accomplished by the agent or innovator of development. The original innovator carries out the act of innovation in doing countless business opportunities. Many other subcontractors follow the success of the original innovator.

Mapping the definitions of innovation



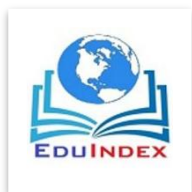


According to J. Schumpeter “Innovative entrepreneurs first use new combination in business. They create economic values by implementing new innovations in business.



Role of Female Entrepreneur as innovator:

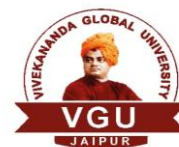
Necessity may be the mother on invention, but diversity is the mother of innovation. Women’s lives have been changing. There are thousands of changes in her life from when she is born and dies, whether it is physical change, mental change, social change, change in environment or any other change. In the same change he has given a colour to his life. Women know



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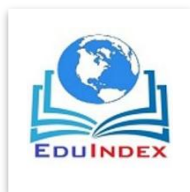
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well how to change negative situation into positive situation. Every diverse changes and thinking has given new birth. Women entrepreneurs already anticipate change situation. Women entrepreneurs present themselves as innovators by changing the changing circumstances into innovation. Women entrepreneurs are the pioneers of innovation it is the flag bearer of innovation. This innovative habit and tendency of her keeps the cycle of economic development continuously active. Women entrepreneurs become courageous by adopting change. They have a sense of initiative. The women entrepreneur does not hold back from innovating nor is afraid of failure women entrepreneurs starting to produce goods and services used in a changed environment. These women entrepreneurs who start new initiatives and turn into opportunities by accepting new challenges, write their own destiny on the one hand through innovation and on the other hand contribute in the quest for economic prosperity of the nation. It has been rightly said that winners do not do different things, they do the things differently.

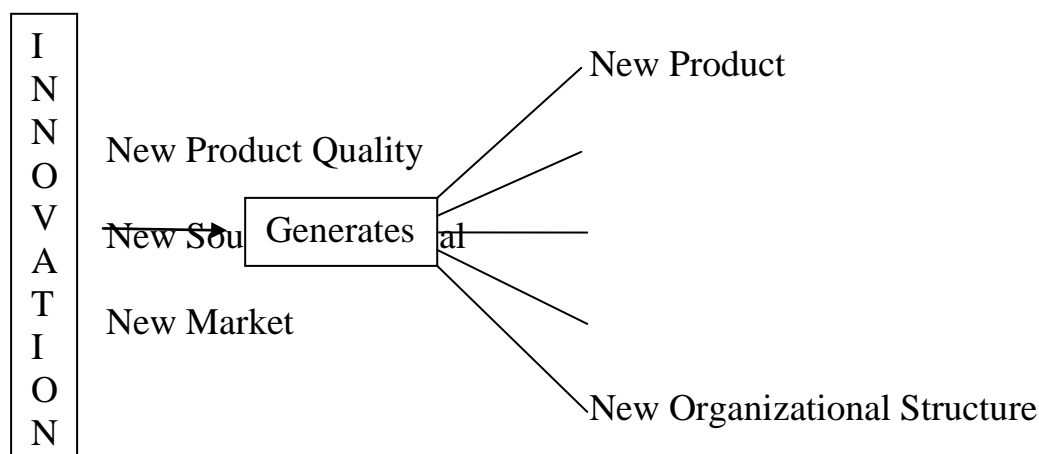
The work of an innovator entrepreneur can be clearly explained by the following picture:



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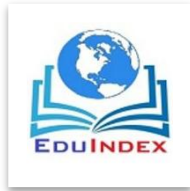
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The contribution of women entrepreneurs in economic progress:

Women entrepreneurs have an important role in the economic and industrial development of any company. In fact, the entrepreneur is an essential part in modern business development. Women entrepreneurs are the creator of better economic structure along with the development and expansion of the industry. In the absence of industrial development it is difficult to achieve the goal of economic development. The foundation of industrial development is the pillar of entrepreneurship. Explaining the importance of entrepreneurs, Chief Economist Prof. Marshall has said that “Entrepreneur is the captain of the industry.” He is not only the bearer of risk and uncertainty, but also a manager, a visionary in new production who



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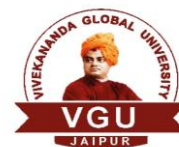
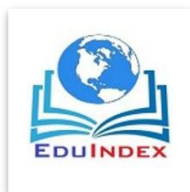
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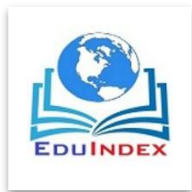


is also the inventor and creator of the nation's economic structure. In short, the role and importance of women entrepreneurs can be explained:

- (1) **Establishment of new enterprise**: People, who adopt entrepreneurship, start a new job or business. Entrepreneurship encourages the establishment of new venture. Many times it is also seen that the life-long adopters of entrepreneurship keep setting up some new ventures, this gives a boost to the economic development of the country. In the year 2006-07 the number of registered small units in the country has increased to about 16 lakhs. The number of unregistered units is more than 245 lakhs. Not only this, today the number of registered non-government companies in the country is more than 8 lakhs undertakings is the product of entrepreneurship.
- (2) **Production of new product and services**: Due to entrepreneurship it is possible to produce new products and services every day in the country. Today from day to day new models to big products like airplanes are available. All this is the result of development of entrepreneurship.



- (3) **Development of new production technique:** Development of entrepreneurship also provides opportunity for development of new production technology in the country. New entrepreneurs also take the risk of developing new technology exploring opportunities for improvement and change in the disruptive production methods.
- (4) **Development of new markets:** Entrepreneurship also plays a role in developing new markets. New entrepreneurs do market research to discover new market and compile and analysis facts regarding new markets, after which they study the demand of those markets as per the demand provide products and services.
- (5) **Contributes to employment opportunities:** Entrepreneurship contributes to the growth of employment opportunities. Due to entrepreneurship, when new ventures are established, new products are created, new markets are developed then new opportunities for employments are also natural to arise. The entrepreneurship not only provides employment to the entrepreneur himself, but also many other people directly and indirectly. Today about 595 lakhs people are employed in registered and unregistered units. Not only this, 250 lakhs



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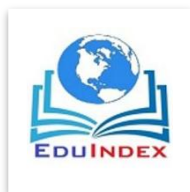
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people are employed in private and public sector undertakings of the country.

- (6) **Promotes capital formation:** Entrepreneurship also encourages capital promotion in the country. To adopt entrepreneurship entrepreneur invests his entire deposit in his venture. For the remaining requirement he takes loan and gets capital by issuing shares. As a result other people are also encouraged to save. This is why capital formation is encouraged in the country.
- (7) **Contributes to economic development:** Entrepreneurs play an important role in the economic development of any nation. National economic development like Japan, China, America, Korea is a proof of which industrial and economic development depends to a large extent on the ability and capacity of the entrepreneur. Entrepreneurs install a new equipment, uses resources, increases employment and increase national income. It is clear that the entrepreneur has an important contribution in the economic development of any country.

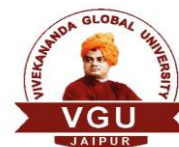
Suggestions for the encourage of women entrepreneurs:



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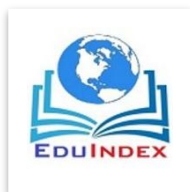
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If women entrepreneurs are encouraged, they can enhance India's economic development through their innovation skills. Following are suggestions to encourage women entrepreneurship:

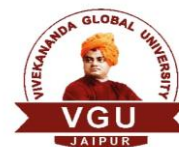
1. In order to encourage women entrepreneurs it is necessary that the government should prepare a list of some industries whose licences are given only to women, in which case women will be able to avoid market competition.
2. Women should be given complete industrial information regarding the industries they want to establish. Women should be given training in income generating professions.
3. Women industrial cooperatives should be set-up so that women can be set-up by low-income industries.
4. The loan process should be simplified and the loan should be made available at a low interest rate.
5. Raw material should be made available to women entrepreneurs on easy terms by the government agency.



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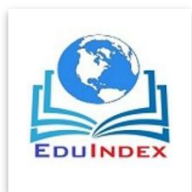


6. Special care should be taken that the goods produced by women entrepreneurs are of good quality so that they can survive in the competition.
7. Women entrepreneurs have to face the problem of settling the goods produced by them. If the government itself buys a certain amount of goods from the women entrepreneurs then their goods can be sold and they can be protected from intense competition.

Conclusion:

In conclusion, we can say that women are not getting the full benefit of the efforts made by the government for the encouragement of women entrepreneurs. Even today, due to the country being male dominated, the mentality of the society is the same. Women entrepreneurs have to face business related problems as well as family and other problems. Women entrepreneurs are still stuck in the chains of the walls of the house.

Yes, it is certain that along with the development of female literacy and education, there has been some opportunity for them, but to accept this as a success would be a big mistake. Women entrepreneurs have so much power of creativity and innovation that if encouraged by the government and



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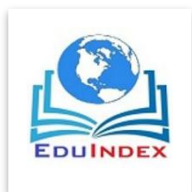


society, then as an innovator of this note, along with improving their economic condition they can also develop the economic condition of the country. [Various schemes have been implemented by the State and Central Government for overall entrepreneurship development so that women entrepreneurs can act as new innovators independently, but there is no plan for women for entrepreneurship development from the first step so that women can get development of entrepreneurship. Be encouraged to.]

Women entrepreneurs could act independently as innovators. For this various schemes have been implemented by the State and Central Government for the overall entrepreneurship development. But no plan for women is being implemented for entrepreneurship development to encourage women to develop entrepreneurship. To develop entrepreneurship, first women entrepreneurs should be developed.

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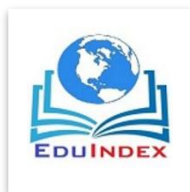
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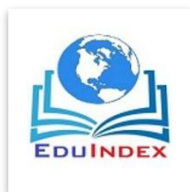
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