

SOCIO-ECONOMIC BACKGROUND OF WOMEN ENTREPRENEURS ON SMALL & MEDIUM ENTERPRISES IN FARIDABAD DISTRICT, HARYANA

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ABSTRACT

Business is the key to economic growth in the nation. Entrepreneurship plays a major role in developed countries. Small and medium enterprises offer great job opportunities in the community. Women have been successful in breaking their confinement within the walls of their homes by accessing a wide range of professionals and services. Sustainable economic growth and social justice, the socio-economic status of women must be improved as well as that of men. Social and economic freedom gives women the right to control the development of their lives. Entrepreneurship enhances the social status of women. The work of an entrepreneur depends on many different social, economic and psychological factors. Therefore, in any effort made to understand the business function among women, an analysis of their socio-economic status or status is required. Small and medium enterprises often contribute to local / rural economic development. The study aims to empower women in business and the socio-economic base of women entrepreneurs in the Faridabad region, Haryana.

Keywords: Small and Medium, Socio-Economic, Economic, Enterprises

I. INTRODUCTION

Woman enterprise is that enterprise where 51 percent shareholding belongs to woman and where 50 percent of labor is women. Undoubtedly, a woman entrepreneur is the idea of promoting employment opportunities for women in rural and urban areas - the Government's largest women's empowerment program. Entrepreneurs Women play an important role in the industrial development process. They have emerged as an important component and tool for social change. According to Peter Kilby[1], "Seeking the 'missing part' in the development agenda of the less developed countries is now a long-established trade." Developed countries ignore the importance of entrepreneurs trying to improve their natural resources, finance and technology etc. Businesses are now seen as an important part of rapid industrial development. The level of industrial development in any country is determined by social, economic and political factors. But in developing countries a variety of factors such as the lack of industrial space, the lack of benefits for the private sector, the lack of technology and resources, the lack of a domestic market, the lack of successful entrepreneurs etc. disrupts the rate of industrial growth. However, adequate access to successful and motivated

entrepreneurs in developing countries is a key factor in preventing rapid industrial development.

Today women are equal to men, women challenge men in today's world. In today's world do women entrepreneurs play a key role in the economic development of the Nation? Women have proven to be equal to men, women entrepreneurs accept the challenges of meeting her needs and needs in society and are economically strong and independent.

There will be a large amount of resources available, the Faridabad region is well developed industrially and a large proportion of entrepreneurs are involved in small and medium enterprises. There are 30% of women entrepreneurs who successfully run their businesses in different parts of Faridabad. But as opposed to men and women a little bit of inspiration to start a business. Due to some unknown fear, financial problems, lack of motivation and lack of family support. The common perception of women about women entrepreneurs is that women are the makers of papad, pickles, masala, and other household chores. But today small and medium-sized businesses are easily organized by women and do well with decision-makers.

Women enter the business world and face a number of physical problems and obstacles. They have to overcome struggles and frustrations and disabilities

in order to emerge as entrepreneurs and succeed in business. When it comes to competition, women must fight in the same way as men. Survival also depends on the skills and abilities of the individual and not on the rewards offered by women entrepreneurs.

II. REVIEW OF LITERATURE

Goel [2] identified the problems of SSIs and talked about effective SSI management models in India. SSI products will only be popular if it satisfies the basic customer need (external and domestic) and is useful. Splendor alone cannot replace the basic Need, Affordability and Worth (NAW method) of a product. In order to embrace and embrace the traditional HRD approach to SSIs, it is important to understand the HYD HYD model which includes six human development functions such as Spiritual Development, Mental Development, Mental Development, Physical Development and Willing Mental Development and Emotional Quotient (EQ) development.

Sanchita [3] in her research noted that in order to harness the power and continued growth and development of women entrepreneurs they need to develop appropriate strategies to encourage, support and sustain their efforts in this regard.

Sanchita[4] noted that the management problems and challenges women entrepreneurs face in the Haryana Small Scale industry include insecurity, financial problems, operating costs, social and cultural barriers, production problems and inefficient sales arrangements. To address the issues of female entrepreneurship management in Haryana especially in the Small Scale sectors, there is a strong case for simple and systematic processes at all levels of management to ensure planned benefits for disadvantaged women entrepreneurs to be fully utilized without over-exploitation and waste of resources financial services.

A.B. Siddiqui[5] investigates the problems and challenges facing Indian women entrepreneurs. Business woman a woman is a person who accepts social challenges to meet her needs and wants and to become economically and independent. Many women have this quality but have never found a platform to show off their skills and that is why they do not know their real skills. Some of the major problems identified are women's family obligations, gender inequality, Financial Crisis, Risk of taking risks and competition for men and women. It concludes that the problems of women entrepreneurs can be solved with appropriate training, motivation

and motivation, public awareness of their entrepreneurial skills, and support for family ethics.

Vijay Kumbhar[6] has studied the subject of women entrepreneurs in rural India. The main findings of this study show that the lack of a clear health agenda, a lack of balance between family obligations and women's work, a lack of women's financial freedom, a lack of direct assets, low risk management capacity and poor business acumen. , problems with working with male employees, negligence of financial institutions, lack of professional knowledge, lack of confidence and lack of cooperation are major problems for the development of women entrepreneurs in India.

P.Venkateswarlu and P.S.Ravindra[7] studied rural entrepreneurs who play a key role in the development of the national economy. Growth and development of rural entrepreneurs promoting self-employment that leads to the wider disintegration of economic and industrial activities and facilitates the greater use of locally available resources. It is true that most rural entrepreneurs face a few problems due to lack of essential resources in rural areas such as financial problems, marketing problems, lack of knowledge, management, and barriers affecting employees, poor technical knowledge and ideas, etc. All these facts make an effort to learn about the technical and financial problems and expectations of rural entrepreneurs.

An analysis of the management problems of small-scale women entrepreneurs in India, including Haryana, certainly has an impact and requires further research in a way that further confirms the current effort.

III. OBJECTIVES OF THE STUDY

- To study the socio-economic background of women entrepreneurs in Small and Medium Enterprises in the Faridabad region, Haryana.
- To measure the success of rural women entrepreneurs engaged with small & medium scale industries.
- To find out the expectations of women entrepreneurs from the society.
- Provide suggestions to rural women entrepreneurs working with small and medium enterprises.

IV. RESEARCH METHODOLOGY

The research was conducted based on primary and secondary data. Basic data was collected by conducting a survey among a sample of 100 women entrepreneurs in small and medium-sized sectors in the Faridabad region, Haryana.

Second data was collected in books, newspapers, reports, journals, and online.

V. SUMMARY OF FINDINGS

It has been noted in the analysis above that socio-economic factors influence women in becoming a successful entrepreneur. A comprehensive analysis of this variability establishes that the socio-economic status of the women entrepreneurs surveyed in this clause was excessive and the view stated that the growth of women entrepreneurs depends on their educational backgrounds. It has been found that 80% of women entrepreneurs in the research region have a degree. Therefore, it is acceptable. However, it is evident from the analysis of the data that women entrepreneurs in the region need training, a marketing support network to fund their products. For the sustainable development of women's businesses, the govt is focused on the new era policy required.

- ✦ Most small and medium-sized businesses are run by women entrepreneurs who are just starting out.
- ✦ 46% of respondents are members of the 30 - 40 business group. 31.11% of respondents are between the ages of 40 - 50. 12.9% of respondents are under the age of 30. 10% of respondents are over 50 years old.
- ✦ Qualification analysis shows that 58% of women entrepreneurs are educated and 28.6% are illiterate. 52% of women graduated. Access to basic education encourages them to earn a degree. It found that most women entrepreneurs have degrees. That tells entrepreneurs who have just completed a business venture. After the growth of the importance of education and the help of open universities a very high percentage of women entrepreneurs are able to graduate. Both SSC affiliates and uneducated women entrepreneurs account for 27.3%.
- ✦ Women entrepreneurs involved in the study, 30% of respondents from the OC community and 45.3% from the BC community, found that only 27% came from the SC and ST communities.
- ✦ The study found that the majority of women entrepreneurs, which is 83% married and 10.3% single, found that 6.3% of women entrepreneurs were widows. Married women entrepreneurs play a vital role as they receive support from their family members, especially their husbands.

- ✦ Research shows that 62% of women entrepreneurs come from nuclear families and 38% come from close-knit families. Another important finding of this study is that the family background and family cooperation of entrepreneurs have a significant impact on business orientation and helps them to start a business.
- ✦ All women entrepreneurs enrolled in the study received support and co-operation from their family members whether they were from private or affiliate families. The study found that 90.7% of women entrepreneurs are happy to have the support of their families.
- ✦ It is interesting to note that 60% of entrepreneurs are motivated by their husbands, and 10% of respondents encourage themselves. And all the rest are inspired by their relatives and friends.
- ✦ The study found that 55% of women entrepreneurs who are housewives were converted into entrepreneurs and found that 46.7% of respondents were answered as women entrepreneurs based on advice or the influence of family members or friends.
- ✦ The study shows that 42.7% of women entrepreneurs follow a pricing strategy, 26.3% follow a cost-sharing strategy and 26.7% follow a variety of strategies. The majority of respondents, 61%, chose a profit-raising strategy and 20.7% followed it to improve market share.
- ✦ 48% of respondents are involved in business productions. 28.6% of respondents engaged in the type of business transaction. Only 16% of respondents conduct our business in the service areas. 8% of respondents are involved with all different types of business.
- ✦ 55% of respondents are invested less than 2Lakhs in their business 25% of respondents are investing 2 to 7 lakhs in their businesses.

SUGGESTIONS

- ✦ Finance is the first major problem for women entrepreneurs to start businesses. The government should take action to encourage women entrepreneurs and should provide loans without our interest attracting more women entrepreneurs.
- ✦ Educational institutions must also be disbanded in order to create a number of women entrepreneurs for the benefit of

society. It started with changing their curriculum and providing them with business skills training.

- ✦ Creating awareness among women reduces their fear of the unknown.
- ✦ Women entrepreneurs do not have Technical Knowledge and cannot survive in the market. The government should take action to run ongoing training programs at the rate of adopting new technologies; this training should be compulsory for women entrepreneurs.
- ✦ Survive in marketing is one of the biggest problems for women entrepreneurs. The government should help them to sell their products at a fair price in the market.
- ✦ There are no real infrastructure resources and the right place to grow women's businesses. Various training institutes may be established only by women entrepreneurs to reduce initial investment and create a special place in society.

CONCLUSION

The study found that women are better prepared to face the challenges of starting a business. They want to live in a community of their own. Nationally women entrepreneurs have great potential for future development. The study states that there are other social and economic factors such as family, community, financial matters, training programs and different types of business practices that are important issues for women entrepreneurs in the Faridabad region, Haryana.

A comprehensive analysis of the diversity finds that the socio-economic status of those who respond to women entrepreneurs in the Faridabad region is moderately positive. In order to develop women's businesses, a new government policy is needed to focus on the new era. Nowadays the Central and regional government is financially assisting women entrepreneurs to participate in international trade issues, exhibitions and conferences. Research shows that there are many support groups for women entrepreneurs, women entrepreneurs and women who just want business advice. Women are more willing to do things that were considered masculine and to show that they are not alone in contributing to economic development. Women in different places want to show support in some situations they have never had. The study noted that women are better prepared to face the challenges associated with entrepreneurship. The public is very much interested

in the idea of women entrepreneurs. Women are not in business to make a living but to satisfy their inner desire to be creative and to show off their talents. Women's education plays a vital role in transforming society. The future will see more women entering areas dominated by men.

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