

# WOMEN ENTREPRENEURS IN CONTEMPORARY TIMES: ISSUES AND CHALLENGES

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## Abstract

Entrepreneurship plays a crucial part in the transition process from developing to developed economy in any country. It is considered as the priority area for the sustainable and inclusive development by generating employment which in turn helps to alleviate poverty in many countries, especially in India. This endeavor can be achieved through sustained development of micro, small and medium sized enterprises run by women. The term "women entrepreneur" refers to a woman who has an idea for a service or a product and starts a business on her own. Most ventures by women, before the twentieth century, paved the way to keep poverty at bay. The beneficiaries were women suffering from the loss of or abandonment by a spouse. It also helped to provide an income for an unmarried woman. Women did not historically use the word "entrepreneur" to describe their businesses until the late 1970s. But looking back, it is clear that women's business ownership deserves a place in the broader history of entrepreneurship. However, the number of women engaged in entrepreneurial activity and the contribution made by women entrepreneurs to the economic prosperity of India is less recognized though many firms operated by women are doing extremely well. In order to ensure better support from various levels, it is necessary to understand the key challenges faced by them in their entrepreneurial journey. When a woman starts off as an entrepreneur, the one word she hears most often is a very simple two letter word - NO. The toughest task is converting that NO into a three letter word - YES. This is the essence of entrepreneurship, in an Indian context. Therefore it is the need of the hour for any women entrepreneurs to develop the culture of accepting failure as a stepping stone towards success in the business venture. They can also make use of modern technology like internet and social media in making entrepreneurship more accessible and affordable within the larger world of commerce. Hence this study has been undertaken to find out the key challenges by women folk in their entrepreneurial journey and throw light on some solutions to overcome such challenges.

**Keywords:** *Entrepreneurship, Women entrepreneur, Challenges, failure, Social media.*

## 1. INTRODUCTION

In today's economic order more entrepreneurial ventures are increasing day by day. Entrepreneurship is facilitating more

job opportunities to young generation especially women in micro, small and medium sector industries in many countries. In order to start a business, the new entrants

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