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Bulsara, Hemantkumar P.; Chandwani, Jyoti; Gandhi, Shailesh
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OMEN ENTREPRENEURSHIP AND INNOVATIONS IN INDIA: AN EXPLORATORY STUDY

¹Hemantkumar P. Bulsara

²Jyoti Chandwani

³Shailesh Gandhi

ABSTRACT

Increased female entrepreneurial activity heralds a progress for women's rights and optimization of their economic and social living index. Women entrepreneurship is synonymous with women empowerment. Parallel to the male counterparts, female entrepreneurs are catalytic in job creation, innovation and more than tangible contribution to the GNP of the country. An economy thrives when women get a level playing field as men. Innovation works as a catalyst or an instrument for Entrepreneurship. Indian Women, despite all the social hurdles stand tall from the rest of the crowd and are applauded for their achievements in their respective field. The transformation of social fabric of the Indian society, in terms of increased educational status of women and varied aspirations for better living, necessitated a change in the life style of Indian women. This paper endeavors to explore studies related to Women Entrepreneurship and Innovation in India. Few examples from Gujarat, India have been taken to understand the study in a better way.

Key Words: Women Entrepreneurship; Innovation; Entrepreneurship; India; Economy; Gujarat.

¹ Assistant Professor (Economics & Management), In charge – Management, S V National Institute of Technology, Ichchhanath, Surat, Gujarat, India – 395007. [hbulsara@ashd.svnit.ac.in] or [hemantbulsara@gmail.com]

² Assistant Professor (Hospitality and Management) & PhD Scholar in Management- SVNIT AURO University, Earthspace, Opp ONGC, Hazira Road, Surat, Gujarat, India – 394 510 [jyoti.chandwani@aurouniversity.edu.in]

³ Associate Professor & Chairman – PGP, Indian Institute of Management, Ahmedabad, India - 380 015 [shailesh@iimahd.ernet.in]

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WOMEN ENTREPRENEURSHIP AND INNOVATION IN INDIA: AN EXPLORATORY STUDY

Lazear (2005) Entrepreneurship as (as cited by Al-Sadi, R. et al. (n.d.)) "the process of assembling necessary factors of production consisting of human, physical, and information resources and doing so in an efficient manner" and entrepreneurs as those who "put people together in particular ways and combine them with physical capital and ideas to create a new product or to produce an existing.

Montanye (2006) Entrepreneurship is considered (as cited by Al-Sadi, R. et al. (n.d.)) "as a factor of production, linked to innovation and risk taking, where entrepreneurial compensations are tied to uncertainty and profits). Women Entrepreneurship has a tremendous potential in empowering women and transforming society. It has been recognized as an important source of economic growth. Women entrepreneurs create new job for themselves and others, thus contributing to the solution to organization and business problem. Rao et al. (n.d.) the emergence of women on the economic scene as entrepreneurs is a significant development in the emancipation of women and securing them a place in the society, which they have all along deserved. The hidden entrepreneurial potential of women has gradually been changing with the growing sensitivity to the role of economic status in the society. Premalatha, U. M. (2010) Women are the architects of human society. Women are a significant force in the entrepreneurial world, as they make a noteworthy contribution to the economic development, and women-owned businesses are critical to economic prosperity. A Women Entrepreneur is the one who starts business and manages it independently and tactfully, taking all the risks at the same time facing the

challenges boldly with the determination to be successful. Women Entrepreneurship is an economic activity who think of a business enterprise, initiate it, organize and combine all the factors of production, operate the enterprise and undertake the risks and handle the economic uncertainty involved in running a business enterprise.

Women Entrepreneurship has crossed the stage of transition and it is finally in flight, but it still has a long way to go and emerge as successful business giant.

Ganesamurthy, V. S. (2007) in his book "Economic Empowerment of Women", defines women entrepreneur as "a confident, innovative and creative women capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others though initiating, establishing and running the enterprise by keeping pace with her personal family and social life". The Economist notes that "educating more women in developing countries is likely to raise the productive potential of an economy significantly".

According to, The Female Poverty Trap 2001, Women Entrepreneur's means making the women self-reliant giving her the liberty to make choices in her life and providing her with information and knowledge to take decisions. Education and employment are the only two methods that can empower women.

1.1 Objectives of the Study

The major objective of this article was to explore the studies related to Women Entrepreneurship and Innovation in India and also to understand how innovation in Entrepreneurship leads to success and growth of an enterprise.

To understand how innovation in Entrepreneurship leads to the success of an enterprise, certain examples from the city of Surat, Gujarat, India have been taken.

The complete research work leading to the paper is based on secondary data. For secondary data, relevant Books, Journals, Magazines, Internet, Newspaper have been used.

1.2 Literature Review

Women Entrepreneurship is an essential part of the Human resource development. Women have become aware of their existence, their rights and their work situation due to the growing industrialization, urbanization and social legislation and with the spread of higher education & awareness, the emergence of women owned businesses are speedily increasing in the economies of almost all countries. The examples assumes that women explore the prospects of starting a new enterprise, undertake risks, introduce

new innovation, coordinate administration & control of business & provide effective leadership in all aspects & have proved her footage in the male dominated business arena of textile. The disconnect between the two spheres of everyday existence, the proliferation of loci of identity on one hand and the endeavor to combine so many elements (times, relational style, etc.) on the other, is depicted as an identity resource for female entrepreneurs because it give rise to opportunities and the ability to developing specific organizational, relational and institutional skills . (Bruni, Gherardi, Poggio, 2004). What we need is an entrepreneurial society in which innovation and women entrepreneurship are normal, steady and continuous. Just as management has become the specific organ of all contemporary institutions, and the integrating organ of our society of organizations, so innovation and entrepreneurship have to become an integral life-sustaining activity in our organizations, our economy, our society (Drucker, 1985).

Sr. No	Author(year)	Research Subject	Results & Findings
1.	Amador, M. (2003)	Entrepreneurial Innovation Pressure and	The study suggested that if the marginal innovation is done under pressure from outside, a better venture capital must increases the innovation rate. If the marginal innovation would have been implemented without outside pressure, a better venture capital, by decreasing the rents of being the incumbent firm, decreases the rate of Innovation.
2.	Bowen and Hisrich (1986)	Compared & Evaluated various Research Studies done on Entrepreneurship including Women Entrepreneurship	It summaries various studies in this way that female entrepreneurs are relatively well educated in general but perhaps not in management skills, high in internal locus of control, more masculine, or instrumental than other women in their values likely to have had entrepreneurial fathers, relatively likely to have first born or only children, unlikely to start business in traditionally male dominated industries & experiencing a need of additional managerial training.
3.	Bulsara, H. P., et al. (2009)	Women Entrepreneurship in India: A Case Study of Phoenix Soft Toys Creation.	The study suggest that how a hobby can be converted into full time business. It also shows that innovation in entrepreneurship is necessary for the enterprise

4.	Bulsara, H. P., et al. (2009)	Techno-Innovation to Techno Entrepreneurship through Technology Business Incubation in India: An Exploratory Study	The study gives information mainly exploratory related to support activities to convert Techno-Innovation into Techno-Entrepreneurship by keeping main focus on Technology Business Incubation approach in India
5.	Cohoon, Wadhwa and Mitchell (2010)	A detailed Exploration of Men & Women Entrepreneur's Motivations, Background and Experiences	The study identifies top five financial & psychological factors motivating women to become entrepreneurs. These are desire to build the wealth, the wish to capitalize own business ideas they had, the appeal of start-up culture, a long standing desire to own their own company and working with someone else did not appeal them. The challenges are more related with entrepreneurship rather than gender
6.	Darrene, Harpel and Mayer (2008)	Finding the Relationship between Elements of Human capital and Self-Employment among Women	The study showed that self-employed women differ on most human capital variable as compared to the salary and wage earning women. The study also revealed the fact that the education attainment level is faster for self employed women than that for other working women
7.	Das (2000)	Women Entrepreneurs of SMEs in two states of India, viz, Tamilnadu and Kerala	The initial problems faced by women entrepreneurs are quite similar to those faced by women in western countries. However, Indian women entrepreneurs faced lower level of work-family conflict and are also found to differ from their counterparts in western countries on the basis of reasons for starting and succeeding in business.
8.	Dubashi Medha (1987)	Women Entrepreneurs in India – A Socio Economic study of Delhi	Studying the women entrepreneurs of India has reported that women lacked confidence to study their own ventures: social pressure restricting freedom of movement and financial organizations not encouraging the women entrepreneurs have the reasons for women's unwillingness to come forward to take up entrepreneurship
9.	Erik Stam (2008)	Entrepreneurship and Innovation Policy	The paper discusses the nature of Entrepreneurship and its relation to innovation. It also provides an overview of theory and empirical research on the relation between Entrepreneurship, Innovation and economic growth. The paper continues with a study of Entrepreneurship and innovation in Netherlands in international and historical perspectives.
10.	Greene et.al. (2003)	Evaluate the Research & Publication Contribution in the area of Women Entrepreneurship	The study categorized various journal & resources of research on the basis of certain parameters concerned with women entrepreneurship like gender discrimination, personal attributes, financing challenges, business unit, context and feminist perspectives.
11.	Halifax (2008)	Micro Credit for Women Entrepreneurs	The study showed the flow of micro credit is a pushing factor for the promotion of micro enterprises. This is evidenced by the fact that women Self-Help Groups (SHGs) are the purveyors of major credit requirements of new micro entrepreneurs and also the existing micro entrepreneurs.
12.	Hasemi(1996)	Women Entrepreneurship In India Review	Women exercise over loans and have arrived at the conclusion that micro credit had a negative

	(www.siteresources.worldbank.org)	<p>impact on women's empowerment.</p> <p>They found that less than 18 % of the women in the sample studies retained full control over the loans they availed from credit programmes.</p> <p>Thirty- nine per cent of the respondents were judged to have very little control over the loans.</p>
13.	Jalbert (2000)	<p>To Explore the Role of Women Entrepreneurs in a Global Economy</p> <p>The study has shown that the women business owners are making significant contributions to global economic health, national competitiveness and community commerce by bringing many assets to the global market.</p>
14.	Kumari, S. (2012)	<p>Challenges and Opportunities for Women Entrepreneurship in India Under Globalisation</p> <p>The micro finance programmes targeting women are often promoted as a component of packages to absorb the shock of structural adjustment programmes and globalisation, with macro-economic and social policy prescriptions which seriously disadvantage women, decrease public sector availability of complementary services and remove any existing welfare nets for the very poor</p>
15.	Lall and Sahai (2008)	<p>Conduct a Comparative Assessment of Multi-Dimensional Issues & Challenges of Women Entrepreneurship, & Family Business</p> <p>The study identified business owner's characteristics as self-perception self-esteem, Entrepreneurial intensity & operational problem for future plans for growth & expansion.</p> <p>The study suggested that though, there has been considerable growth in number of women opting to work in family owned business but they still have lower status and face more operational challenges in running business.</p>
16.	Malhotra, Anju, Schuler Sidney as a Variable in International and Boender Carol Development (2002)	<p>They have reviewed the many ways that empowerment could be measured and have suggested that the researchers should pay attention to the process in which empowerment occurred.</p>
17.	Meenaz Kassam Women's Empowerment in Rural and Femida India Handy (2004)	<p>They have reviewed the many ways that empowerment could be measured and have suggested that the researchers should pay attention to the process in which empowerment occurred.</p>
18.	Rao et al.	<p>Women Entrepreneurship in India (A Case Study in Andhra Pradesh)</p> <p>The study relating to women entrepreneurs in rural areas further reveal that training and awareness regarding different agencies have proved beneficial for women entrepreneurs in building confidence.</p>
19.	Singh, N.P., Sehgal, P., Tinani, M. and Sengupta, R. (1986)	<p>Successful Women Entrepreneurs – Their Identity, Expectations and Problems: An Exploratory Research Study</p> <p>The reasons for the choice of business are in the order of high demand for product, processing skills, ready market, future prospects and creativity.</p> <p>The reasons for women to become entrepreneurs were to keep busy, to earn money on their own, to pursue hobby as an earning activity, by accident and circumstances beyond control.</p>
20.	Singh, N.P., and Sengupta, R. (1985)	<p>Potential Women Entrepreneurs: Theory Profile, Vision and Motivation : An Exploratory Study</p> <p>The study revealed that educationally more qualified women perceived entrepreneurship as a challenge, ambition, and for doing something fruitful, whereas those educationally less qualified entrepreneurs perceived the EDP training as only a tool for earning quick money.</p> <p>The majority of the potential entrepreneurs had clarity about their projects but needed moral support from males and other family members for setting up their enterprise</p>

21.	Shyamala (1999)	Entrepreneurship Development for Women	Entrepreneurial development is a complex phenomenon. Entrepreneurs play a key role in the economic development of a country. Entrepreneurship may be regarded as a powerful tool for economic development of a predominantly agricultural country like India.
22.	Surti, K. and Sarupriya, D. (1983)	Psychological Factors Affecting Women Entrepreneurs: Some Findings	Results indicated that unmarried women entrepreneurs experienced less stress and self-role distance than married women entrepreneurs. Women entrepreneurs from joint families experienced less stress, probably because they share their problems with other family members. External focus of control was significantly related to the stress role and fear of success was related to result- inadequacy and role-inadequacy dimensions of stress. While many entrepreneurs used intrapersistent coping styles, such as taking action to solve problems, avoidance was more common than approach – oriented styles of coping.
23.	Singh (2008)	Identifies the Reasons & Influencing Factors behind entry of Women in Entrepreneurship	He mentioned the obstacles in the growth of women entrepreneurship are mainly lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs. He suggested the remedial measures like promoting micro enterprises, unlocking institutional frame work, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India.
24.	Tambunan (2009)	Recent Developments of Women Entrepreneurs in Asian Developing Countries	This study found that in Asian developing countries SMEs are gaining overwhelming importance; more than 95% of all firms in all sectors on average per country. the study revealed that most of the women entrepreneurs in SMEs are from the category of forced entrepreneurs seeking for better family incomes
25.	Vishwanathan Renuka (2001)	Opportunities and Challenges for Women in Business	The strategy of self- help groups was used to empower the vulnerable and powerless poor women through DWCRA. Awareness programmes and group activities were provided and emphasis was made on setting up of local “skill exchanges” that helped women to improve their economic status. The author cited <i>Indira Mahila Yojana</i> which had the basic principle in its scheme that would lead to economic empowerment which would improve the family relationship and domestic work culture leading to social empowerment, more equitable participation of women in family decision making helping them acquire leadership qualities and political empowerment
26.	Yusuf, S. (2007)	From Creativity to Innovation	The paper suggested that development and

commercialization calls for expertise, ingenuity and entrepreneurial creativity to achieve success. It is the developmental efforts, organisational capabilities and resources which ultimately ensure that the innovation generated by a creative society leads to economic growth

2 WOMEN ENTREPRENEURSHIP IN INDIA

Ganesamurthy, V. S. (2007), according to government of India, a women entrepreneur is defined as an enterprise owned and controlled by women and having a minimum financial of 51 per cent of the capital and giving at least 51 per cent of the capital and giving 51 per cent of the employment generated in the enterprise of women. It has been globally recognized that women's empowerment can be well paying strategy for overall economic and social development. This has resulted insignificant changes in the approach to assist, women in continuum ranging from welfare to development.

Entrepreneurship development among women is one activity that promises encouraging results. By motivating, training and assisting women towards forming and running business ventures, it may be possible to tackle many of gender issues. Jahanshahi et al. (2010) Economic globalization has encouraged the expansion of female business ownership. Women owned businesses are highly

increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society.

'Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. Women able (2010) Innovation is defines as "the implementation of a new or significantly improved product (good or service) or processes, a new marketing method or a new organizational method in business practices, work place organization or external relations". Halifax (2008) Numerous statics show that even during the years of economic crisis and recession, the one robust sector providing economic growth, increased productivity and employment has been that of Small Sized Enterprises (SMEs).

2.1 Women Entrepreneurship and Innovation

Schumpeter (as cited by Erik Stam, 2008) defines Entrepreneurs as individuals that carry out new combinations (i.e. innovations). Schumpeter distinguishes four roles in the process on innovation; the inventor, who invents a new idea, the entrepreneur who commercializes this new idea; the capitalist, who provides the financial resources to the entrepreneur

(and bears the risk of the innovation project); the manager who takes care of the routine day to day corporate management.

Shahid Yusuf (as cited in PaulRomer, 2007) predicts that the country which will lead in the 21st century will be one which implements innovations- Meta ideas-supporting the production of new ideas in the private sector. Bulsaraet al. (2009) Innovation is the introduction of new ideas, goods, services and practices which intended to be useful(though a number of

unsuccessful innovations can be found throughout history). The main driver for innovation is often the courage and energy to better the world. An essential element for innovation is its application in a commercially successful way. Innovation has punctuated and changed human history (consider the development of electricity, steam engines, motor vehicles etc.). Orhan et al. (2001) Academics and government appear to be concentrating and encouraging entrepreneurship because it symbolizes innovation and a dynamic economy. Female entrepreneurs have been identified as a “major force for innovation and Job creation” (organization for economic cooperation and development, 1997) and therefore much research about women business owners has concentrated on their motivation to become entrepreneurs. N. S. Nagar in his book “Women and Employment” (2008), Countries which do not capitalize on the full potential of one half of their societies are misallocating their human resources and compromising their competitive potential. Women entrepreneurs are reported to be growing at a faster rate than the economy as a whole in several countries. Their contribution could become even more significant if their potential is fully tapped and it is possible only when various obstacles and restrictions are removed. India stands as one of the most developing country across the world, the economist to a great extent, have realized the potentialities of women’s. One such state which welcomes women entrepreneur and its innovation is the state of Gujarat.

The women of Gujarat have flourished with hard work, dedication and innovation. Lijjat Papad (a handmade thin, crisp circular shaped Indian food, served as an accompaniment in Indian meals) is the classic example of a small group of women (7) coming together to start a venture for sustainable livelihood using the only skill they had, i.e cooking. It is considered as one of the most remarkable

entrepreneurial organization to have built up and sustained the trust, productivity and the expectations of the customers. The other worth observing examples, as to how hobbies when added with innovation can lead to a full time business are given as follows:

Example 1: Phoenix Soft Toys Creation

Bulsara, et al., (2009) describes a case, about a young women entrepreneur from Chorwad, Saurashtra, India who used to make toys as hobby, then moved to puppet making and converted these skills into business. Business for her was not only profit maximization but also giving something more to the society by women empowerment, education, art and making difference. Using innovativeness she converted her hobby into full time career and employing other women. The present case also assumes that changes in demand conditions (e.g. technological, market, demographic, political, institutional and cultural developments) create opportunities that are not equally obvious to everyone, but are discovered and exploited because some individuals have an advantage in discovering specific opportunities. This advantage is provided by these individuals’ access to idiosyncratic information and resources, an advantage generated by their prior experiences and their position in the social networks. Finally, the world needs to unleash the power of women’s entrepreneurship to make our economies and societies stronger and sustainable.

Ironically, traditional measures of economic development and business performance do not often capture the true transformational benefits of these change inducing enterprises. Lerner (2002) found that innovations’ (as cited by Womenable) is higher in growth oriented firms, meaning that owner intent and motivation plays a role in a firm’s innovation

behavior. In this case, it was the intent and motivation of the women entrepreneur that gave her the growth and success.

Example 2: Rink's Creation

This particular case reflects the journey of a tenacious woman, who withstood and sustained societal and familial norms and made her dreams spectacularly tangible. Entrepreneur's path rarely a straight line is more convoluted for women. Rinku Lakdawala, hailing from a traditional & conservative large Gujarati family comprising of five siblings, four sisters & one brother. From a modest financial background, Rink believed to constantly improve, educate and update herself and be among the best. She started her career as a dress designer in her husband's garage. She believed that great attention should be paid to technology up gradation and modern manufacturing practices. To have a near-perfect production set-up, every year there is a need to invest in facilities and renewal of existing machines, and the drive to modernize the procurement procedures which is very important for the design and development.

Initially limiting to merely hand embroidery work, she later diversified into machine embroidery, after procuring two automatic embroidery machines. Currently her unit has 7 automatic embroidery machines. Competition in this type of business is cut-throat. Being a woman, she continues facing these challenges to a more acute extent. Competitive edge in the fashion industry can be achieved only by continuous investment in technology and manpower that will deliver greater productivity and result in higher quality outputs. Innovation, creativity and product design are becoming the key prerequisites for success. None of this would result in success without proper market segmentation and focused orientation on profitable market niches. Overcoming all

the challenges and upgrading herself with the most innovative ideas, Rinku is one of the most successful Women Entrepreneur in the city of Surat, Gujarat. She has been awarded "**Bhaskar Women of the Year Award, 2012**". She has also won the "**L. P. Savani Women Entrepreneur Award, 2012**", this award is an appreciation of who achieved extraordinary success and done commendable work in their respective field. Rinku represents those enterprises that are managed by women and are done so extraordinarily with them as the decision – makers. She represents a group of women entrepreneurs who have broken away from the beaten track and have explored new avenues of economic participation. She has competed with man and successfully stood up with them in every walk of life and business is no exception for this. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this cut throat competition with their hard work, diligence and perseverance. She has unquestionably established the fact that women can be as capable and successful entrepreneurs as men in business and industry.

Example 3: Designz Boutique

Women entrepreneurs are creating jobs, innovation and contributing to the GNP of various economies as much as their male counterparts. There is growing evidence that women are more likely to reinvest their profits /surpluses in education, their family and their community. The present case study justifies the above, where Bhavna Kikla started her journey of entrepreneurship as a passion but eventually became a reason for social and financial sustenance for her family.

Women choose self-employment over other possibilities on the labour market, such as being paid or an unpaid family worker. Born in an extremely well off family of Surat, she was exposed to Hi-fashion early in life and she took to it like

fish to water. However, her interests in fashion were not limited to her and family members benefit, but she wanted to further explore this exciting new world.

Entrepreneurial opportunities are not equally obvious to everyone, but the present case assumes significance that they are equally available to anyone with the knack and the where withal of searching for them. Opportunities themselves are unstructured, and the plusses and minuses of opportunities are largely dependent of idiosyncratic individual differences in perceptions due to experience, education and upbringing. Having tested the waters and gained valuable confidence, in 2001, Bhavna started her journey of entrepreneurship as a passion. Due to financial business losses her husband and her in-laws also joined her in her business. With new ideas, innovation and support of her family, Bhavna expanded her business and is running her business successfully in the city of Surat.

Example 4: Ravi Fashion's

This particular case reflects the journey of a woman, who not only created a special niche market for her products but also set a trend of successful enterprises for others to emulate, her youth and enthusiasm providing a fresh impetus for others to follow. Asha Nakrani, completed her schooling and thereafter took up a three year Diploma in fashion designing from NIFD (National Institute of Fashion Designing). She was a talented, sincere and enthusiastic student who could effectively use her knowledge to augment her imagination & skills. Starting one's own business is all about having a dream and then concrete steps is taken to ensure the business a successful start. Asha considered these factors that would determine her business trajectory before launching her new venture. She is talented in developing good relations in the market;

she can also see the opportunity to expand further through her intense prescience.

Asha being a self-motivated and strong person seized every opportunity to make her trade larger and all-encompassing the value chain. Setting up Embroidery machines at Kapodara (Surat) and stitching units at Udhna (Surat), in 2011-12 required more capital, her father readily made available the required financial assistance.

For the Embroidery business, she partnered with the relative where she is the sole working partner. She also owns the stitching unit where she has employed a working partner to look after the unit throughout the day. She shares the profit so that he works with full dedication and motivation. When workload increases in stitching units she herself becomes the working partner. She has established her office in New Bombay Textile Market (one of the leading textile market in Surat) since four years which serves as a functional base. A successful fashion entrepreneur needs innovation to be able to identify opportunities in a climate of ambiguity and chaos, together with passion and enthusiasm for her output, to provide impetus to her drive to constantly improve her products' features. She also needs determination and persistence to drive ideas through the many obstacles and challenges she comes across. Alertness and a sharp eye about the contemporary fashion & embroidery trends have kept Asha on the forefront of her business.

3. CONCLUSION AND DISCUSSION

Today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate. Efforts are being taken at the economy as brought promise of equality of opportunity in all spheres to the Indian women and laws guaranteed equal rights of participation in political process and equal opportunities and rights in education and employment were enacted.

But unfortunately, the government sponsored development activities have benefited only a small section of women i.e. the urban middle class women. Women sector occupies nearly 45% of the Indian population. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The role of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. Resurgence of entrepreneurship is the need of the hour emphasizing on educating women strata of population, spreading awareness and consciousness amongst women to outshine in the enterprise field, making them realize

their strengths, and important position in the society and the great contribution they can make for their industry as well as the entire economy. Women entrepreneurship must be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges global markets and also be competent enough to sustain and strive for excellence in the entrepreneurial arena. If every citizen works with such an attitude towards respecting the important position occupied by women in society and understanding their vital role in the modern business field too, then very soon we can pre-estimate our chances of out beating our own conservative and rigid thought process which is the biggest barrier in our country's development process

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