

## Women Entrepreneur : The Emerging Economic Force

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### ABSTRACT

As technology speeds up lives and the new millennium is now upon, it is useful to take time to reflect what will surely be one of the driving forces of the global economy of the 21<sup>st</sup> century. This is an entrepreneurs' era, as government sectors are turning into private sectors, it is the right time to enter into market as entrepreneurs. Currently, India has the best global talent, which is now required for technical and knowledge skills to take on the entrepreneurial challenges. Today, India is witnessing the emergence of a large number of entrepreneurs, but there is definitely potential for many more. The role of women entrepreneur in economic development is inevitable. Now –a –days women enter not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the Nation's growth. Their role is also being recognized and steps are being taken to promote women entrepreneurship. Women entrepreneurship must be moulded 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. This paper focuses on Women entrepreneur, understanding of Indian women, their identity and especially their role taking and breaking new paths with new responsibilities. This paper also talks about how women entrepreneurs are playing important role in sustaining economic development and social progress and what are the problems faced by them when they ventured out to carve their own niche in the competitive world of business environment.

**KEY WORDS :** Women entrepreneur, Economic force

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Times are certainly changing and India too is in the midst of series of changes. Many people have started regarding entrepreneurship as a better use of their time, talent and energy. It is surely going to be one of the potent forces of 21<sup>st</sup> Century. We can certainly call it an entrepreneur's era, as government sectors are turning into private sectors. It is the right time to enter into market as entrepreneur. Currently, India has the best global talent, which is required to take up the entrepreneurial challenges. This transitional phase is also witnessing the emergence of large number of women entrepreneurs. Many urban based elite women have established their own economy i.e. entrepreneurial empire and are now ruling their world as they wished to. The hidden entrepreneurial potential of large mass of rural women has also gradually been changing due to growing sensitivity and documentation of their roles. They are no longer confined to the four walls of their homes. They have started seeking employment outside and even making their mark as women entrepreneurs. Government and NGOs are devoting greater attention towards promoting self employment among these women. The development of

entrepreneurial talent however is essential for sustaining a competitive atmosphere all around.

### Who is a Entrepreneur:

In a broad sense women Entrepreneur may be defined as a woman or group of women who initiate, organize and operate a business enterprise. Government of India uses the concept as "an enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women".

In sum, those women who think of a business enterprise, start it, organize the factors of production, run the enterprise and bear risks can be categorized as women entrepreneurs.

### Traits of Women Entrepreneur:

The Entrepreneurs are known for their special characteristics. Some of the important traits of women entrepreneurs are illustrated below: