

Women Entrepreneurs on a roll!

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Women being a part of the corporate rat-race is passé. The latest is the trend of women turning entrepreneurs

While India Inc has seen some real big, successful women leaders in different roles and sectors, the new wave that it's witnessing is that of women entrepreneurs. What's more overwhelming is the fact a lot of middle and lower middle class women as well as rural women are coming ahead to don the hat of entrepreneurs.

"It's a significant trend now since the last 6 years and the difference is being felt in smaller towns where women are willing to travel and train themselves along with managing homes," explains Dinesh Victor, Managing Director, SIP Academy India, Chennai based firm. "Middle and lower middle class women are coming ahead a lot more. To some extent, it's a need-driven phenomenon and to some extent the aspirational value amongst people has shot up," reasons Victor. Citing his firm's example, he says, "We've built more than 500 women entrepreneurs through our academy."

Encouraging women entrepreneurs...

Stressing on the need for encouraging women entrepreneurs, Laura Parkin, executive director, Wadhvani Foundation and NEN notes, "Women's economic success drives the success of their entire family: Earnings of women are invested back into the family. Earning of men much less so."

She further adds, "This is particularly important in the lower socio-economic brackets, where women's earnings can literally lift the family out of poverty. Given India's percentage of poor, it's doubly important to empower the women."

The hurdles...

Aditi Thorat, COO, EdelGive Foundation (the philanthropic arm of Edelweiss Capital) points out, "The role and contribution of grassroots women entrepreneurs is tremendous, but they often don't get enough visibility and recognition. We need to recognise the value of women's work in both urban and rural settings."

Also, women entrepreneurs at the grass-root level need support in form of education and training; access to mentoring, business plans and understanding markets and other such enabling services. "It's not an easy path for them. They face several challenges like access to finance, social barriers, lack of institutions both public and private that support them and of course the inherent risk element involved in setting up business," says Thorat. Despite that, one sees a whole lot of rural women turning entrepreneurs. Reason behind this is simple! It's about social empowerment, the fact that they can change their lives and others' for the better. "It's about catalysing change in their communities," agrees Thorat.

Fortunately, there are a few academic institutes like TISS which helping this cause by running relevant courses like one on Social Entrepreneurship. "The program is aimed at those with a social mission who try to bring about a revolution and build more organisations like SEWA," explains Sampati Guha, course coordinator, centre for social entrepreneurship, TISS. Introduced about 2 years ago, this full time Masters level program sees a good mix of students from different social strata and has a good no of women too. "We need to have many more such programs at B.A. level too," feels Guha.

Flourishing in...

Some of the areas where one sees a lot of rural women entrepreneurs include cottage industry (crafts), Textile, Nursing, rural farm and non-farm activities. While semi-urban women entrepreneurs are mostly found in sectors like retails, fashion design, beauty, jewellery design etc.

Also, this trend of women entrepreneurship is a regional phenomenon - one sees most women entrepreneurs in the south and the west but not so many in central and northern parts of the country. "There's a strong reason behind this

and that's the historical context like women movements and educational opportunities or the social setting of the western and southern parts of the country," explains Victor.

Positive measures...

Some economic incentives really help women entrepreneurs like the fact that they pay lesser tax than male counterparts. "Any fiscal initiative helps this lot. Also there needs to be easier access to loans. Maybe create a separate institution like women focussed banks loaning out money like there are women police stations in few states," suggests Victor. "Banks and others should treat women as entrepreneurs and not as women entrepreneurs," adds Parkin.

Moreover, there are academic institutes like TISS which are running relevant courses like one on Social Entrepreneurship to build more such social entrepreneurs. "The program is aimed at those with a social mission who try to bring about a revolution and build more organisations like SEWA," explains Sampati Guha, course coordinator, centre for social entrepreneurship, TISS.

Similarly, EdelGive Foundation has launched a social innovation awards for women entrepreneurs. "We need to create recognition platforms like awards for these entrepreneurs which will help such women in gaining visibility and getting acknowledgment," opines Thorat. "Awards like ours -the Kubera Edelweiss Social Innovation Honours will provide a fillip for such women," she stresses.

Thorat also strongly feels that there need to be stronger mentoring mechanisms for these women entrepreneurs. "We have to find a way of creating 100 Kiran Mazumdar Shaws. Perhaps, one way of achieving it is by having such successful women entrepreneurs spend time with other aspiring women entrepreneurs to mentor and groom them," she concludes.