

# Status of Indian Woman in the Entrepreneurial World

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## ABSTRACT

The emergence of women entrepreneurs and their contribution to the national economy is quite visible in India. The number of women entrepreneurs has grown over a period of time, especially in the 1990s. Women entrepreneurs need to be lauded for their increased utilization of modern technology, increased investments, finding a niche in the export market, creating a sizable employment for others and setting the trend for other women entrepreneurs in the organized sector. While women entrepreneurs have demonstrated their potential, the fact remains that they are capable of contributing much more than what they already are. In order to harness their potential and for their continued growth and development, it is necessary to formulate appropriate strategies for stimulating, supporting and sustaining their efforts in this direction. Such a strategy needs to be in congruence with field realities, and should especially take cognizance of the problems women entrepreneurs face within the current system. This paper is an effort in this direction. An attempt has been made to document available information regarding the characteristics, scope and status of women entrepreneurs against the backdrop of the socioeconomic context and the attendant challenges they face.

## 1. INTRODUCTION

Entrepreneur is an innovative and dynamic process, whereby, a new enterprise is created. It is an important segment of economic growth. Entrepreneur is a catalytic agent of change, which generates employment opportunities for others. Entrepreneurship amongst women is a recent phenomenon. The emergence of entrepreneurs in a society depends to a great extent on the economic, social, religious, cultural and psychological factor prevailing in the society. When an enterprise is established and controlled by a woman, it not only boosts economic growth, but also has many desirable outcomes. Jawahar Lal Nehru has remarked "when a women moves forward, the family moves, the village moves and the nation moves." Women have innate flair for entrepreneurship. They are endowed with intuition that helps them make right choices even in a situation where experience and logic fails. They are the natural net-workers and relationship builders, forging powerful bonds and nurturing relationship with clients and employees alike. It is estimated that presently women entrepreneurs comprise

• about 10% of the total entrepreneurs in India.  
• It is also clear that this percentage is growing every year. If prevailing trends continue, it is not unlikely that in another five years, women will comprise about 20% of the entrepreneurial force in India. It is perhaps for these reasons that government bodies, NGOs, social scientists, researchers and international agencies have started showing interest in the issues related to entrepreneurship among women in India.

• The global evidences buttress that women have been performing exceedingly well in different spheres of activities like academics, politics, administration, social work and so on. Now, they have started plunging into industry also and running their enterprises successfully. In nutshell, they are as competent as their male counterparts if not better. Growth of women entrepreneurs can be a vehicle of their socio-economic empowerment. Socio-economic empowerment is a situation when women have control over her life and resources. Women entrepreneurs can play powerful role in confidence building and creating awareness

in other women to promote self-reliance. On the other hand, women entrepreneurs have to face more problems than men entrepreneurs. In most of the cases, women do not have access to productive resources. Their risk taking ability is less. Women entrepreneurs face two types of problems, one, general problems faced by all entrepreneurs and, second, problems specific to women. They have to devote time to the family and maintain a balance between their family responsibility and business. The Indian culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure. Hence, they need to be twice as persistent and assertive to make their presence felt in a predominantly male business world. The traditional set up is changing in the modern era. The non-governmental organizations have a bigger role in stimulating and nurturing the spirit of entrepreneurship amongst women. Towards this end, an integrated approach is necessary for making the movement of women entrepreneurship a success. For this purpose, both the Government and non-government agencies have to play a vital role.

Although, many of the earlier obstacles to women's business success have been removed, yet some still remain. This has initiated the scholars of entrepreneurship and small businesses to study the influences of and the impact on business ownership by women. The number of these research studies are growing steadily.

## 2. CHARACTERISTICS OF WOMEN ENTREPRENEURS

Indian women of today have taken many strides towards business ownership. The broad classification of women business owners include women who establish, inherit, or acquire a business; women who start businesses with spouses or business partners but are either at the forefront or behind the

scenes; and finally, women who start fast-growing or part-time or slow-growing firms. Although earlier researches on women entrepreneurs have suggested that significant differences existed between female and male entrepreneurs.

A series of researches have shown that the workforce of women-owned businesses tend to be more gender balanced than the workforce of men-owned businesses, although women business owners are more likely to hire women. Put simply, an investment in women's entrepreneurship is an investment in the economic independence and well-being of all women. In comparison to their women counterparts who established their businesses two decades earlier, women who have started their businesses sometime during the past decade are more likely to have the following: i) Risk-taking propensity; ii) focus; iii) high energy level; iv) personal motivations; v) married, first born; vi) self-employed father; vii) general business management skills; viii) social adroitness; ix) interpersonal skills, competence in finance, and in managing relationships.

One of the qualities that women business owners cite as key to their success is the ability to focus intensely. For example authors Neff and Citrin note, as the former head of the Red Cross, one of the world's largest NGOs, Elizabeth Dole managed 1.3 million volunteers, revenues of \$2.1 billion, and supplied relief to victims of more than 60,000 natural and man-made disasters each year. According to Dole, *focus* was key for "the management of inner resources." Other women business owners also cited focus as a principal characteristic enhancing their successes.

In sum, women entrepreneurs share these characteristics: 1) sharp communication skills, 2) intuitive people skills, 3) consensus

building competencies, and 4) nurturing, integrating abilities. Women need to use all these skills as they strive to make appropriate decisions for their families and for themselves.

**3. ENTREPRENEURSHIP AMONG WOMEN**

Success often comes to those who have the aptitude to see way down the road.” Success is a matter of attitude. It is a matter of futuristic thinking and planning and is about doing things carefully. Relying on the same, Indian women are becoming increasingly visible and successful in the professional and public sphere. The Indian women have proved their footage in the male dominated business arena. For a nation where the only identity of a woman some time back used to be that of a homemaker, hogging the corporate limelight has been a journey to empowerment and strength.

Although many women have advanced in economic structures, for the majority of women, particularly those who face additional barriers, continuing obstacles have hindered their ability to achieve economic autonomy and to ensure sustainable livelihoods for themselves and their dependants. Women are active in a variety of economic areas, which they often combine, ranging from wage labour, subsistence farming and fishing to the informal sector.

However, legal and customary barriers to ownership of or access to land, natural resources, capital, credit, technology and other means of production, as well as wage differentials, contribute to impeding the economic progress of women. Women contribute to development not only through remunerated work, but also through a great deal of unremunerated work. The hidden entrepreneurial potential of women has gradually been changing with the growing sensitivity to the role and economic status in the society. Women are increasingly becoming

conscious of their existence, their rights and their work situations. Today, women entrepreneurs represent a group of women who have broken away from the beaten track and are exploring new avenues of economic participation. Among the reasons for women to run organized enterprises are their skill and knowledge, their talents, abilities and creativity in business and a compelling desire of wanting to do something positive.

A desirable environment is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings. The additional business opportunities that are recently approaching for women entrepreneurs are: i. Bio-technology; ii. IT enabled enterprises; iii. Event Management; iv. Tourism industry; v. Telecommunication; vi. Plastic materials; vii. Mineral water; viii. Sericulture; ix. Floriculture; x Herbal and health care; xi. Fruits, foods and vegetables processing; xii. Eco-Friendly Technology

**4. WHY WOMEN START BUSINESS**

Women start businesses for different reasons than their male counterparts, most citing independence as their key motivator (men most commonly cite money as their primary goal). Women start businesses about ten years later than men. Motherhood, lack of management experience, and traditional socialization can all be reasons for delayed entry into a career as a business owner. Most women never plan to own a business or even consider business ownership as a career option. In fact, over 30 percent started a business due to some traumatic event such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff.

A new talent pool of women entrepreneurs today is coming from those

leaving corporate America to chart their own destiny. Many of these women have developed financial expertise and bring experience in manufacturing or nontraditional fields. Armed with more management experience and business savvy, these women will be the trendsetters of tomorrow. Family businesses may indeed be the best training ground for women entrepreneurs as 78 percent of women business owners polled in the mid-1990s mentioned some type of family business connection. While men start businesses for growth opportunities and profit potential, women most often found businesses for personal goals such as achievement, accomplishment, or stepping in to “help” their family. Women consider financial success as an external confirmation of their ability rather than a primary goal or motivation to start a business. According to Joline Godfrey, author of *Our Wildest Dreams*, women gave the following reasons for starting businesses:

Happiness/Self Fulfillment: 38%

Achievement/Challenge: 30%

Helping Others: 20%

Sales Growth/Profit: 12%

##### 5. STATUS OF WOMEN ENTREPRENEURS IN 21<sup>ST</sup> CENTURY

Women in business are a recent phenomenon in India. By and large they had confide themselves to petty business and tiny cottage industries. Women entrepreneurs engaged in business due to *push and pull factors*. Which encourage women to have an independent occupation and stands on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to get independence. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do some thing new. Such situation is

described as pull factors. While in push factors women engaged in business activities due to family compulsion and the responsibility is thrust upon them

Since the 21<sup>st</sup> century, the status of women in India has been changing as a result to growing industrialization and urbanization, spasmodic mobility and social legislation. Over the years more and more women are going in for higher education, technical and professional education and their proportion in the workforce has also been increased. With the spread of education and awareness, women have shifted from the kitchen, handicrafts and traditional cottage industries to non-traditional higher levels of activities. Even the government has laid special emphasis on the need for conducting women to enable them to start their own ventures. Financial institutions and banks have also set up special cells to assist women entrepreneurs. This has boomerang the women entrepreneurs on the economic scene in the recent years although many women’s entrepreneurship enterprise are still remained a much neglected field.

A recent United Nations report concluded that economic development is closely related to the advancement of women. In nations where women have advanced, economic growth has usually been steady. By contrast, in countries where women have been restricted, the economy has been stagnant. According to the 1995 UN survey, “two changes have occurred over the past 10 years in the enabling environment for women in the economy. One is the establishment of legal equality for women. The other is granting women equal access to education and training.” This is the century of telecom, IT and financial institutions. Women expertise in all these industries is beginning to emerge and women are emerging as a force to reckon with. During the past decade, the environment for



multinational corporations has been quite volatile, with numerous challenges for the firms operating in this arena. However, throughout this period there have emerged a number of executive leaders who have been recognized for their contributions to organizational excellence and leadership despite the environmental fluctuations. But invariably even few years back women power was not so welcome to hold & glorify the top positions of different corporate houses. Several myths were there & so women employees used to face barriers while climbing up the corporate ladder. But time and again women power have proved them, succeeded over those imposed barriers & made major contribution towards organizational excellence.

The general consensus that is emerging in all discussions relating to the development of women is that promotion of women entrepreneurs should form an integral part of all development efforts. The experience of the United States where the share of women-owned enterprise is continuously on increase strengthens the view that the future of small-scale industries depends very much on the entry of women into industry. Several national and international organizations and agencies have appreciated the need for and importance of developing women entrepreneurs in recent years.

In the global economy of the 21st century, international trade will be a key source of economic growth and development. Recent surveys conducted in several countries by the National Foundation of Women Business Owners (NFWBO) indicate that women-owned firms involved in the global marketplace have greater revenues, are more optimistic about their business prospects and are more focused on business expansion than women-owned firms that are domestically oriented. Obviously, expanding into international trade can pay off for women-owned firms. However, it is not clear that

smaller enterprises are benefiting from this potential as much as larger firms. Women's business associations can and should ensure that their members—large and small—are equipped to reap the rewards of expanding into the international arena. Women must learn how to play the international trade game, and a global network of women's business associations can help them do that. Information technology can help identify markets, provide industry information and spotlight trends about what the role of women in national economies can be. More information about women-owned business enterprises is sorely needed to force policymakers to realize that women are an economic force to be reckoned with. Part of this process is to document the economic significance of women-owned enterprises in order to establish a constructive dialogue.

## 6. SUCCESS STORIES OF WOMEN ENTREPRENEURS

Shahnaz Husain (Shahnaz) was another successful woman entrepreneur of India. She popularized herbal treatments for beauty and health problems. Her company, Shahnaz Husain Herbals, was the largest of its kind in the world and had a strong presence in over 100 countries, from the US to Asia. By 2002, the Shahnaz Husain Group had over 650 salons around the world, employing about 4200 people. The net worth of the Group was \$100 million.

Shahnaz Husain products were carried by many prestigious stores across the world, such as Harrods and Selfridges in London, the Galeries Lafayette in Paris, Bloomingdales in New York, the Seiyu chain in Japan, Sultan Stores in the Middle East and other exclusive outlets in the Middle East, Asia and Africa. When Paru Jaykrishna was elected president of the Gujarat Chambers of Commerce earlier this year, it was more than a personal achievement

for this 64-year-old lady. This was the first time a woman had entered a male bastion in a state that has spawned hundreds of entrepreneurs and innovators.

But, importantly it was symbolic of the coming of age of Indian women in enterprise. "I knew that where I was venturing has been a male bastion. But that didn't deter me. Women in India are today, equal partners in business, aren't we?" she says

Even as the corporate world celebrates the rise of women in its ranks, thousands of women entrepreneurs are working hard to prove that even when it comes to starting and sustaining a business, they are second to none. Says Anil Bhardwaj, secretary general, Federation of Indian Micro and Small & Medium Enterprises (FISME), "When it comes to success, they are as good as men, if not better." Bhardwaj estimates women entrepreneurs at a tenth of the Indian entrepreneur universe — currently there are 1.3 million SSIs and 9.1 million registered SMEs — in India, with the percentage growing every year. It isn't an easy journey, as any entrepreneur will tell you.

But for these women, it has also been about breaking tradition and overcoming long-held socio-cultural mindsets. "Life is not worth it if you have not unleashed the entrepreneur within you," says Archana Bhatnagar who runs Jabalpur-based Haylide Chemicals, a personal products company whose products you get in hotel rooms, among others. For Bhatnagar, the experience of starting her own business had its own share of roadblocks. "My journey into the world of entrepreneurship began at a time when the word 'entrepreneur' was hardly associated with women," says Bhatnagar. With no formal training in business and hardly any capital to start with, she recounts her struggle to raise money and get her idea off the ground: "When bank managers refused to

cooperate, I had to mortgage my husband's house worth Rs 15 lakh for a meager loan of Rs 15,000 to kickstart my venture."

Today, Haylide supplies personal care and cleaning products to corporates, the hospitality, pharma and retail sectors, with clients like Le Meridien, McDonald's, Pizza Hut and Apollo Hospitals. Bhatnagar is also president of the Mahakaushal Association of Women Entrepreneurs (MAWE) in Jabalpur. "Entrepreneurship is not all that tough if you have the right aptitude," says Sudha Prakash, president, Association of Women Entrepreneurs of Karnataka, adding, "Women entrepreneurship is more common in smaller towns compared to metros."

## 7. CHALLENGES FACED BY WOMEN ENTREPRENEURS

Despite gains, women business owners still have many barriers to overcome before obtaining truly equal opportunity in the marketplace. Many of these challenges are rooted in childhood socialization, which plays a critical role in the choices adults make throughout their lifetime. One of the major obstacles faced by women entrepreneurs has been that they are not taken seriously. Even though women have achieved credibility as competent entrepreneurs in areas such as retail, personal services and business services, perceptions that women-owned businesses are less successful, credit worthy & innovative continues to be a barrier. Besides this, there are several other challenges being faced by Women Entrepreneurs:

**a) Family Influences on Women Entrepreneurs :** The overlapping of the family and the firm is not significant for women business owners. Unfortunately, little research has been conducted on the dynamics of family-owned firms headed by women. As the boundaries between the firm

and the family tend to be indistinct, women operating family businesses face a unique set of issues related to personal identity, role conflict, loyalties, family relationships, and attitudes towards authority. Additionally, family businesses owned by women are at a disadvantage financially and are forced to rely on internal resources of funding rather than outside sources.

**b) Financial Difficulties:** Credit is available for women through a plethora of schemes but there are still bottlenecks and gaps. The multiplicity of schemes is not adequately listed nor is there networking among agencies. As a result, clients approaching one institution are not made aware of the best option for their requirements. A closely integrated data bank into which all concerned agencies are plugged is a real need. The Karnataka Women's Corporation has plans to set up a resource centre, which apart from acting as a data bank, will also provide counselling and prepare research and evaluation studies.

**c) Lack of Visibility as Strategic Leaders:** Changing the perceptions about the likely success of women-owned businesses depends on increasing women's visibility in leadership positions within the greater business community. In an assessment of women's presence as CEOs or Directors of large business enterprises, it has been anticipated that the exodus of women to entrepreneurial growth firms might be because women believe that have greater representation in strategic leadership positions in privately-held or family-owned firms as they provide better opportunities for leadership than available to women in publicly-traded companies.

**d) Differential Information and Assistance Needs:** Another significant need of many women business owners is obtaining the appropriate assistance and information needed to take the business to the next level of growth. In a study conducted to gather

information needs of women entrepreneurs, those who were just starting their ventures, requested assistance and training in implementing the business idea, identifying initial sources of financing, and advertising/promotion. The entrepreneurs, who were already established, had a somewhat different set of needs including financing for expansion and increasing sales. Another conducted study had identified ten most desired needs of fast growth entrepreneurs: (a) using cash flow to make operational decisions (b) financing growth (c) increasing the value of the business (d) compensation for self and associates (e) hiring, training and motivating for growth (f) succeeding in a rapidly changing world (g) successful selling (h) sales force management (i) management success (j) problems and pitfalls of growth. Unfortunately, this differences in information and assistance needs can be found across cultures as well.

**e) Furthermore:** in business schools where most of the professional advisers today were trained, the male model of business is still being taught by an overwhelming majority of male professors. Examples of women entrepreneurs have been left out of textbooks, and rarely is a female business owner used as the example or case study. Neither the women nor the men students are learning about the natural abilities and talents women are using to succeed as business owners today. Unfortunately, without some very strong initiatives on the part of educators, the process will be slow to change.

**g) Another area where women** business owners are getting shortchanged is in the area of procurement, or the selling of their goods and services to city, state, and federal governments. Fewer than five percent of the women-owned firms in the United States are certified to do business with their state government and only 1.5 percent of the billions of dollars in federal contracts go to women-owned firms.

**h) The male:** Female competition is another

factor, which develop hurdles to women entrepreneurs in the business management process. Despite the fact that women entrepreneurs are good in keeping their service prompt and delivery in time, due to lack of organizational skills compared to male entrepreneurs women have to face constraints from competition. The confidence to travel across day and night and even different regions and states are less found in women compared to male entrepreneurs. This shows the low level freedom of expression and freedom of mobility of the women entrepreneurs.

i) **A final area** of concern in the case of women entrepreneurs is stagnation in their growth. This is due to various reasons like the demands of household duties, mobility problems and the need to expand space and staff. It is also often due to psychological causes like lack of self-confidence and fear of success (women who succeed often face hostility and resentment within their family circles). The necessary managerial and technical skills are also lacking, which is a barrier to the growth of women's businesses. Training and counselling on a large scale of existing successful women entrepreneurs who seem to have plateaued is a necessity.

But despite these numerous barriers and tangible obstacles women are, today, entering the field of business in increasing numbers. Although Women are increasingly making their mark in the typically male dominated workplace but they comprise a very meager portion of the entrepreneurs in India. The woman in India still needs to be courageous, risk taking, challenge seeking and above all they are required to be independent. They need to break themselves free from the confines of the four wall of home, which is traditionally recognized role of women in our country, and to come out of the cocoon of a subservient living provided by male family members.

This requires a change in cultural ethos and training the male mindset to recognize women as equals and not inferior to them through a multipronged action at legislative, administrative, legal, social, educational and cultural levels

## 8. RESOURCES FOR WOMEN ENTREPRENEURS

With a view to develop better half of the society, the United Nations declared the decade 1975-85 as the Decade for Women. The UNIDO Preparatory Meeting on the Role of Women in industrialization in Developing Countries held at Vienna during 6-10 February, 1978 identified several constraints such as social, attitudinal and institutional barriers, inadequate employment opportunities, inappropriate and inadequate training, insufficient information and so on which held women back from participating in industrial activities. The world conference of the united nations decade for women held at Copenhagen in Denmark on 30<sup>th</sup> june, 1980 also adopted a programme aimed at promoting full and equal opportunities and treatment of women in employment and their access to non-traditional skilled trades. The first national conference of women entrepreneurs held at New Delhi in November 1981 advocated the need for developing women entrepreneurs for the overall development of the country. It called for priority to women in allotment of land, sheds, sanction of power, etc. The second international conference of women entrepreneurs organized by the National Allinace of Young Entrepreneurs held in 1989 at New Delhi also adopted certain declarations involving women;s participation in industry The Government of India has been assigning increasing importance to the development of women entrepreneurs in the country in recent years. The sixth Five Year Plan, for example, proposed for promoting female employment in women-owned



industries. The Government moved a step forward in the seventh Five Year Plan by including a special chapter on Integration of women in development.

There are several institutional arrangements both at the centre and the state levels like nationalized banks, state financial corporations, state industrial corporations, district industry centre's and voluntary agencies like FICCI's Ladies Organization (FLO) National Alliance of young Entrepreneurs ( NAYE) which have been engaged in protecting and developing women entrepreneurs in the country. Added to these are national and international women associations set up with a purpose to create a congenial environment for developing women entrepreneurship in rural and urban areas. A number of resources now exist to support women entrepreneurs. In 1988 Congress authorized the Small Business Administration (SBA) Office of Women's Business Ownership. They recently created a "Low-Doc" loan program that makes it easier for women entrepreneurs to obtain SBA financing. The SBA also has established a Women's Network for Entrepreneurial Training that links women mentors with protégées. Small Business Development Centers (SBDC) are also cosponsored by the SBA and operate in every state. They offer free and confidential counseling to anyone interested in small business. The SBA also posts resources for women business owners on the Internet. The site has corporate sponsors and provides information on financing, marketing, and management techniques.

Group financing is being extended through banks operating with NABARD refinance, under the IRDP and the training and production centre programme implemented mainly through Mahila Samajas of the Karnataka Women's Development Corporation. They concentrate on group

formation and extend working capital grants to groups to encourage them to break the exorbitant debt burdens already in existence within the community for the beneficiaries. At the second stage, the beneficiaries move into individual or group activity with bank loans extended on group guarantees. Group formation has proved remarkably successful in empowering women and introducing them to income generating activity, animators and introducing them to income generating activity through bank loans. Such schemes need intensive monitoring and effort at the micro-level and are difficult to replicate.

Many states now have a Women's Business Advocate to promote women entrepreneurs within the state. These advocates are represented by an organization called the National Association of Women Business Advocates.

A number of trade associations now represent women entrepreneurs. The National Association of Women Business Owners is the largest group throughout the country. There are also some smaller regional groups that can be located through the Yellow Pages or local chambers of commerce. The American Business Women's Association provides leadership, networking, and educational support. The National Association of Female Executives makes women aware of the need to plan for career and financial success. In addition, a growing number of Yellow Page directories throughout the country list women-owned businesses as a special classification.

**9. CONCLUSION**

Today, there is a greater awakening among women. Given an opportunity, they will deliver the results. In education, they have not only excelled but also become top makers. Likewise, in office and industry, many have shown brilliant results. Even in rural India with education, women have

shown better performance. Educating women is absolutely essential in straightening her personality. The need of the hour is to provide an opportunity in a conducive atmosphere free from gender differences. Training is provided to upgrade women's technological capabilities and to enhance their entrepreneurial and business skill. The interest in women entrepreneurs is increasing rapidly in relation to industrial policy, educational

policy and research. However, the next millennium Indian women would have to cross a major threshold and enter an unknown land. They will have to walk a path where none existed with a sense to discover. They will discover the voice which have been silenced for centuries to sing the songs of life and living and to discover the joys of experiencing the beauty around.

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