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CHALLENGES AND OPPORTUNITIES FACED BY WOMEN ENTREPRENEURS WITH SPECIAL REFERENCES TO NOIDA (UP)

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Abstract: **Pandit Jawaharlal Nehru had said that if you move a woman forward, her family will go ahead, a village will go ahead, Then the nation itself will move forward. When it comes to entrepreneurship, women are one of the most important untapped resources. Entrepreneurs are people who create businesses to take advantage of new opportunities. Entrepreneurs shape the economy, create wealth and jobs by inventing new products, processes and services. We all know that the economic development of modern women is important to the economic development of any country, especially a country like India. This article aims to explore the challenges and opportunities of women entrepreneurship that India is currently facing.**

***Keywords*: Entrepreneurship, woman, development, economic growth, challenges, opportunities.**

I. INTRODUCTION

Women's entrepreneurship needs to be considered individually for two main reasons. The first reason is that female entrepreneurship has been recognized as a major source of undeveloped economic growth over the last decade. Entrepreneurs create jobs for themselves and others, and by differently, provide society with the opportunity to seize different solutions and opportunities to management, organizational and business problems. A female entrepreneur can be defined as a woman who starts, organizes, and runs her business.

The Government of India defines a female entrepreneur as a company owned and controlled by women, with at least 51% of capital owned by women and at least 51% of employment created by the company. Female entrepreneurs play many similar roles as male entrepreneurs. Entrepreneurs need to identify new business opportunities, take risks, introduce new innovations, coordinate business management and control, and demonstrate effective leadership in all aspects of the business.

MEANINGAND DEFINITION: Entrepreneurs are a highly respected group in developed countries. They are the key to economic development. Throughout history, we have seen many examples of entrepreneurs whose inventions have led to industrialization in many countries. It requires active and purposeful men and women to play a variety of important roles. Entrepreneurship is an important "change factor" in any society. Bridging the gap between planning and implementation **(David Ricardo)**

ENTREPRENEURSHIP: Entrepreneurship refers to starting a new business to take advantage of new opportunities. By inventing new products, processes and services, entrepreneurs shape the economy and contribute to the creation of new wealth and jobs.

Women Entrepreneurs: Women entrepreneurs not only do business, but also boost the economy of everyone, and empowered women can bridge the gaps of family, society and country as well as themselves. Policy makers cannot ignore the fact that women are a promising economic force today. The democratic economy and the modern world are now balanced by the participation of men and women.**(Frederick Harbison**)

The Role Of Women Entrepreneur:

Female entrepreneurs create new jobs for themselves and others and by being different, they also offer different solutions to society, not just management, organizational and business issues use of entrepreneurial opportunities for women. But they still represent a minority of all women entrepreneur. Therefore, there is a discriminatory market failure opportunity to become an entrepreneur for women Their opportunity to become a successful entrepreneur. This Market failures need to be dealt with by policy makers. You can take full advantage of the financial potential of this group. There is no doubt about the economic impact of women, quite a bit, but there is still no reliable diagram to elaborate on this. Specific effect. While without a doubt the economic impact of women is substantial, we still lack a reliable picture describing in detail that specific impact.Society and social science have largely overlooked women. Female entrepreneurs don't just have low employment rates in female entrepreneurship

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compared to male, but they are generally chosen to start and run a company in different industries compared to men.

Push-Pull Factors Of Women Entrepreneurs:

Push factors include situations that push women to earn a living a method or the opposite. These are the situations when women don't have a choice but to earn, like the death of the breadwinner of the family, a sudden fall in the income, or a family income that is too low. In such circumstances, some women have to work whether they are happy doing it or not. They'll do what it takes to care for their families. For some women, the solution is to push past barriers and build their firms.

The motivational factor behind this urge is the sense ofmaking independent life and career decisions. Responsible for housework and housework, women want independence. Under the influence of these factors, female entrepreneurs choose their profession as a challenge and as a driving force to do something new. This situation is called a pull factor.

Opportunities For Women Entrepreneurs:

The more market prospects that women entrepreneurs have recently come up withare:

a) Eco-friendly technologies
b) Bio-technology
c) Telecommunication
d) Event Management
e) IT enabled enterprises
f) Herbal & health care
g) Food, fruits & vegetable processing etc

Challenges for female entrepreneurs:

Indian women face many challenges to improve their business lives. Some problems can be explained as follows:

a) Family and work life
b) Male Dominated Society
c) Lack of self-confidence
d) Restricted access to finance
e) Illiteracy or lack in education
f) Entrepreneurship Ability
g) Operational Problems

Women require training facilities to understand and run entrepreneurship in good sense.

II. REVIEW OF LITERATURE:

Sindhuja, Nandhini, Bhuvaneshwari, Naresh (2020), in an article entitled "India Challenges Women Entrepreneurship," entrepreneurship means starting a new business or reviving an established business for new opportunities. I emphasized that it means to grab. The role of women in India has changedtremendously over the last 50 years. According to the NSSO 6th Economic Census, only 14 percent of the country's businesses are run by female entrepreneurs.

Indian women do 9.8 times more care than Indian men. Indian women face many difficulties when they want to improve their work life. Due to the problems of certain women in India, they face difficulties due to ancient customs, sociocultural norms, male-dominated culture, family responsibilities, Hindu values and ethics.

In an article entitled **"Literature Review: Problems and Challenges for Female Entrepreneurs,"Goswami (2019)** emphasizes that female entrepreneurs are contributing to the country's job creation and socio-economic growth. They face challenges in starting and running their businesses, including lack of management skills, inadequate education, reduced risk capacity, mobility restrictions, and family responsibilities. The research paper aims to investigate the various problems and obstacles faced by female entrepreneurs. Secondary data is used for this task. Literature was presented from 1982 to 2018. According to the literature, women are unaware of government regulations and are responsible for their families, which adversely affect their performance. Governments must be egalitarian in funding female entrepreneurs.

Gaur, Kulshreshtha and Chaturvedi (2018) conducted a survey on the challenges and opportunities of female entrepreneurs. The term "entrepreneur" usually refers to a woman who organizes and operates a business with significant risk and initiative. Entrepreneurship becomes more important after economic liberalization and globalization.

Rai (2018) conducted a survey on "Problems and Challenges of Indian Female Entrepreneurs". In India, female entrepreneurship is becoming more important in the process of culture, liberalization and globalization. The policy and institutional structure for developing entrepreneurial skills and providing vocational education and training narrows the perspective of economic empowerment of Indian women.

Garg and Agarwal (2017), in a paper entitled "Problems and Prospects of Female Entrepreneurship-Literary Review," face challenges they face: lack of educational institutions, economic problems, social barriers, and lack of self-confidence. I emphasized that. Possibility of failure includes lack of entrepreneurship, market-oriented barriers, skill-oriented barriers, organizational and functional barriers. Most of these problems can be addressed primarily with appropriate support from the family, then society and the state.

III. STATEMENT OF PROBLEM:

Indian society is essentially based on cultural harmony and complete division of labour. It is dominated by humans for external work and general safety. We believe that women

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are safe among the four walls of the house. But that is impossible and not true from the beginning to the end of society. A country can only move forward when men and women (men and women) work

together, eat together, sit together, fulfil their obligations together, and progress together. Today, all professions offer opportunities for both men and women. It is now important to show them abilities, good communication skills, ideal management, progressive attitude, innovative nature, open mind, mass order and more. Women are good managers from the beginning. But they are ignored. Women now play an important and influential role in confirming this. Women's empowerment is the first step in organizing every sector of society, whether family or corporate.

IV. NEED OF THE STUDY:

Proposing various remedies to help and speed up female entrepreneurs to succeed in their business.Women's entrepreneurship is a relatively recent phenomenon and is gradually changing as women become more sensitive to their roles, responsibilities and financial status in society in general, especially in their families. Government of India, raising the level of education for women, social awareness related to the role women play in society. It is also true that more and more women are entering the field of entrepreneurship.

V. OBJECTIVE OF THE STUDY:

- Explore the challenges and opportunities faced by female entrepreneurs in running their businesses.
- Identify the financial, marketing, and production constraints that female entrepreneurs face in their business.
- Assessment of female entrepreneurial health and workplace equipment.
- Identify the work-family conflicts faced by female entrepreneurs.
- Proposing various remedies to help and speed up female entrepreneurs to succeed in their business.

VI. RESEARCH METHODLOGY:

6.1. Scope Of The Study

Current research has been limited to the challenges and opportunities faced by female entrepreneurs in Noida, Uttar Pradesh. The data is analysed based on the information collected from women's companies. We also collect data from 80 female entrepreneurs in Noida.

6.2. Research Design:

Study design is the design of conditions for collecting and analysing data in order to combine the relevance of the research objective with the cost-effectiveness of the process. Researchers have adopted a descriptive study design. Because it explains the current situation.

6.3. Source Of Data:

The study comprises only primary source of data collection.Primary data is collected by surveys answered by different respondents (women entrepreneur has been submitted).
Secondary data is obtained from various published reports and journals, Research papers, etc.

6.4.Sample Design:

A sample of 80 respondents was extracted for the survey. The sample size refers to the number of respondents selected from the geographic area to form the sample.

- **AREA OF STUDY:**NOIDA, UP
- **SAMPLE TARGETED PEOPLE:**Female only (Aged 20 to 35 and above)Participants who are women entrepreneurs.

6.5. Data Collection Tools:

A structured questionnaire with closed-ended questions was used and consisted of a total of 25 questions. The reason for using closed-ended questions was to obtain objective answers from respondents.

6.6. Analytical Tools:

Percentage analysis Survey questions are always answered with descriptive statistics (usually percentages or averages). Percentages are appropriate when it is important to know how many participants gave a particular answer. Percentages are typically shown when the answer has a separate category.

6.8. Spss Tools:

Regression analysis is used to determine the association between two given variables. One-way ANOVA was applied to explore each variable and also to test the association between a dependent variable and a group of independent variables. Questionnaire was designed as questionnaire on 5-point Likert scale that is- Agree, Disagree, Neutral, strongly agree, strongly disagree

VII. DATA ANALYSIS AND INTERPRETATION:

7.1. Demographic Profile Of The Samples

The first of the data analysis includes the analysis and interpretation of the demographic profile collected through a questionnaire of the 80 samples shows in below

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Table: 1

Table 1: Demographic profiles of respondent		
Group age	**No. of respondent**	**Percentage (%)**
20-25 years	4	5%
26-30 years	31	39%
31-35 years	36	45%
Above of 35 years	9	11%
Total	80	100%
Group Marital status	**No. of respondent**	**Percentage (%)**
Single	16	20%
Married	64	80%
Total	80	100%
Group Qualification	**No. of respondent**	**Percentage (%)**
SSLC	00	00
HSC	1	1%
UG	39	49%
PG	39	49%
PHD	1	1%
Total	80	100%

Source: Primary Data

The demographic profile of respondent is based on age, Marital Status and qualification. Based on demographic profile age group accounted as the majority (45%) of female entrepreneurs are 31-35 years old, 80% of female entrepreneurs are married or 20% of female entrepreneurs are single, and 39% of female entrepreneurs have completed UG and PG degrees.

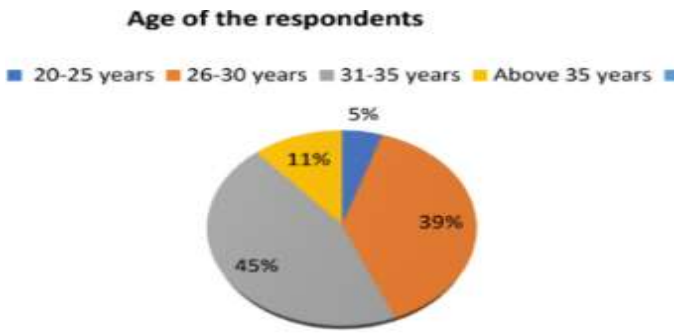


Fig 1. Age wise distribution (N=80)

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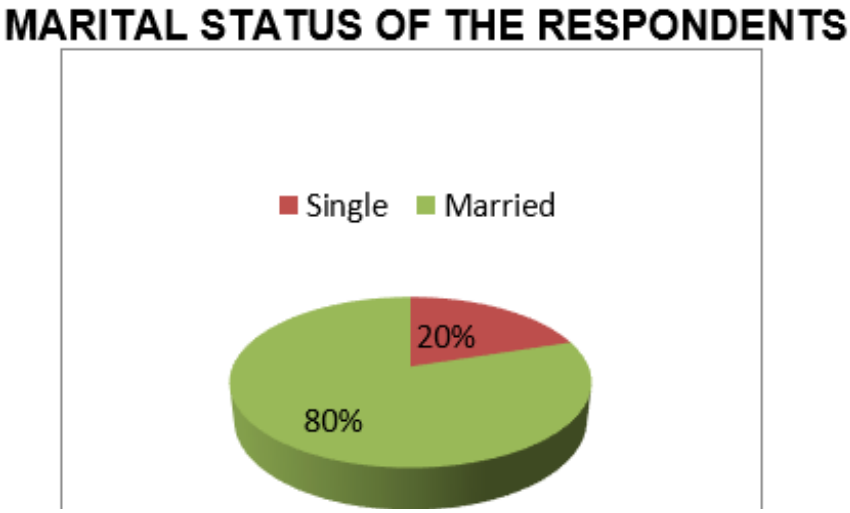


Fig 2. Marital status wise distribution (N=80)

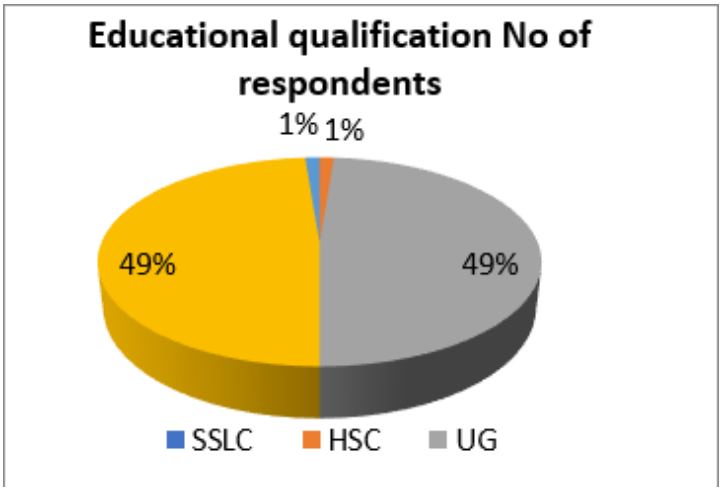


Fig 3. Qualification wise distribution (N=80)

7.2. women are able to balance both domestic and professional life.

Table 2:

Option	No. of respondents	No. of percentage
Yes	66	83%
No	14	17%
Total	80	100%

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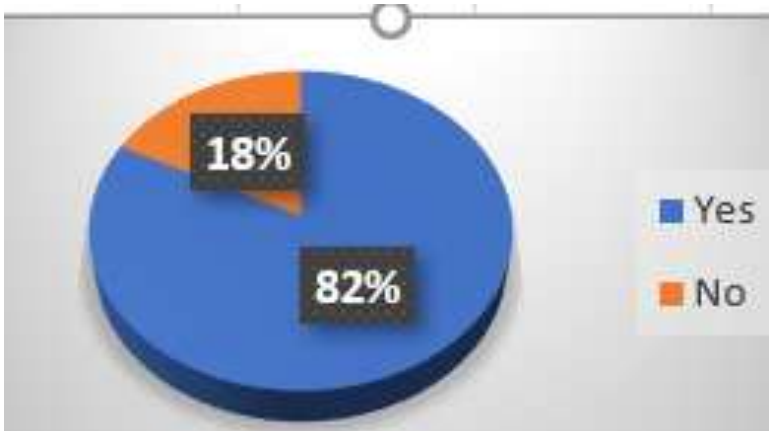


Fig 4.

From Table 2 it is interpreted that 82% of the respondents were able to balance both domestic and professional life while 18%were not able to do so.

7.3. Financial problems faced by women entrepreneur.

Table:3

Options	SA	A	AVG	DA	SDA	% Of respondent
Availability Of Long-Term Finance	38	42	0	0	0	48% (SA) 58% (A)
Regular And Frequent Need of Working	3	77	0	0	0	4% (SA) 96% (A)
Long Procedure to Avail Financial Help	21	44	15	0	0	27% (SA) 56%(A) 18% (average)

Source data: primary

From the above table it is interpreted that Majority (96%) of the respondent were agree with regular and frequent need of working problem faced by women entrepreneurs.

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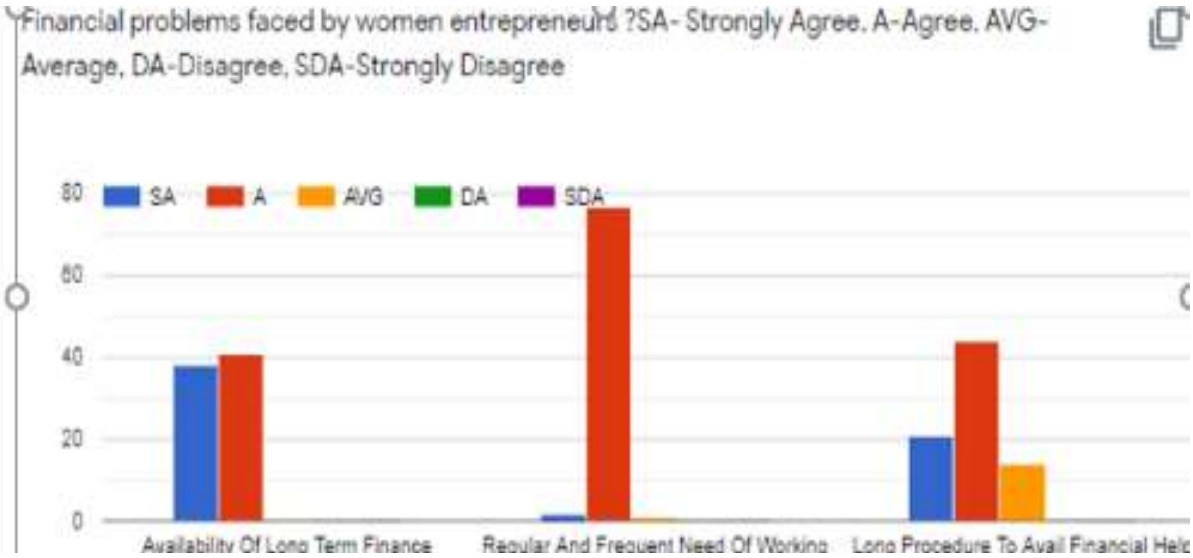


Fig: 5

F Test Anova

Anova uses the F-test to determine if the variation between group means is greater than the variation in observations within the group.

Anova: Single factor

SUMMARY

Group	Count	Sum	Average	Variance
strongly agree	3	62	20.66667	306.3333
agree	3	163	54.33333	386.3333
average	3	15	5	75
disagree	3	0	0	0
strongly disagree	3	0	0	0

ANOVA

Source of Variation	**SS**	**df**	**MS**	**F**	**P-value**	F crit
Between Groups	6372.667	4	1593.167	10.37668	0.001387	3.47805
Within Groups	1535.333	10	153.5333			
Total	7908	14				

Since p value (0.001) is lesser than 0.05 at 5 percent level of significance, we accept the alternative hypothesis and reject the null hypothesis.

7.3 Work family conflict faced by women entrepreneurs?

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Table: 4

Option	**No. of respondents**	**No. of respondents**
Dual Responsibility	46	57%
Inability to do housework	16	20%
Time for education of children	3	4%
To Spend More Time for The Family	15	19%
Total	**80**	**100%**

Source data: primary

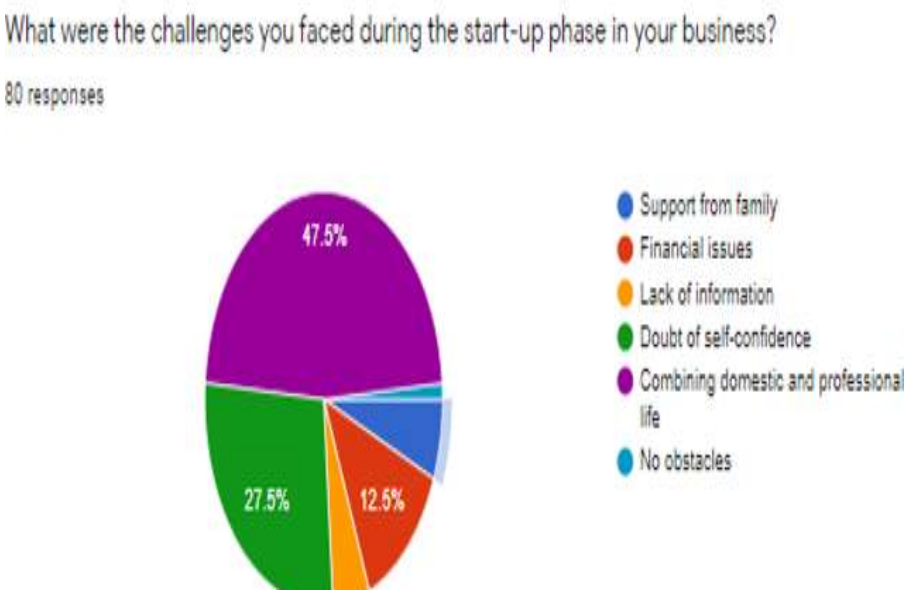


Fig: 6

From the above table it is interpreted the Work family conflict faced by women entrepreneurs is mainly due to dual responsibility which is faced by 57% of women, 20% of the women faced it due toInability to do housework 4% faced it due to Time for education of childrenand 19% faced it due to Spend More Time for The Family.

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SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.9999886
R Square	0.999977201
Adjusted R Square	0.999965802
Standard Error	0.107088234
Observations	4

ANOVA

	df	*SS*	*MS*	*F*	*Significance F*
Regression	1	1005.977064	1005.9771	87721.2	1.13996E-05
Residual	2	0.02293578	0.0114679		
Total	3	1006			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*
Intercept	-0.298165138	0.086970383	-3.428353	0.07556	-0.672368491
no. of percentage	0.811926606	0.00274135	296.17765	1.1E-05	0.800131528

Since the p value (0.010) is less than 0.05 at the 5% significance level, we accept the alternative hypothesis and reject the null hypothesis.

VIII. FINDING OF THE STUDY:

a) Majority (48%) of women entrepreneur were faced combining domestic and professional life challenges.
b) Majority (96%) of the women entrepreneur were agree with regular and frequent need of working problem faced by women entrepreneurs.
c) Majority (57%) Work family conflict faced by women entrepreneurs is mainly due to dual responsibility.

IX. SUGESSION OF THE STUDY:

As the study found that most of the women entrepreneur were faced combine domestic or professional life challenges, Work family conflict mainly due to dual responsibilityand regularor frequent need of working.My findings suggest that Women should understand and implement a new way to balance work and life. We must have a constant effort to inspire and encourage and encourage and encourage and encourage women entrepreneurs. You must perform a wide range of mass recognition programs on

a wide scale to realize women about a variety of applications for business. It is useful for female entrepreneurs to spend some time to learn and comply with problems facing business. The government must organize training programs for management, leadership, marketing, finance, production process, profit planning, maintenance of accounts, and development of other technologies. This will encourage women to do business, and women should attend training programs, seminars, workshops and conferences.

X. CONCLUSION

In this research work, the researcher is able to gain more knowledge about women entrepreneurs. As a result, most women entrepreneurs are faced with financial, marketing, and work-family conflicts. It doesn't matter their education level, age, marital status, type of organization, type of ownership and experience in the business. Women entrepreneurs faces numbers of challenges and need a radical shift in society's mindsets and attitudes. Thus, programs should focus on changing people's attitude and mindset. Women's economic status can be improved by promoting entrepreneurship among them.

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WEBLINKS

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