

Opportunities and Challenges for Women Entrepreneurship a Case Study of Kashmir Province

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ABSTRACT

Women constitute the family, which leads to society and then ultimately the nation. They play a significant role in nation building. Their participation is must in the economic activities for increasing the productivity and fostering economic growth. Since, there are rising crises of unemployment in various countries across the world. This paves the way for promoting entrepreneurial activities in order to solve these crises. Current trend across the world witnessed that women are the key players in entrepreneurial activities. They create jobs not only for themselves, but also for others and thus make significant contribution to the economic development of the nations around the world. The present study has been conducted in only three districts of Kashmir region viz: Srinagar, Budgam and Anantnag using self developed questionnaire. The sample consists of 50 women entrepreneurs. The study aims to highlight the various opportunities available for the women in Kashmir that motivates them to start their own ventures. The study underlines the role of Government of J&K and various financial institutions and commercial banks operational in Kashmir in providing financial assistance to the women entrepreneurs. The study also reveals the reasons due to which women in Kashmir choose entrepreneurship as their profession. In addition to it, the paper also highlights the major challenges faced by the women in setting up their own business units and also suggests the measures to solve the problems and challenges faced by them in order to promote and develop the women entrepreneurship in Kashmir.

Keywords: Challenges, Economic Development, Opportunities, Women Entrepreneurship

I. INTRODUCTION

Women Entrepreneurship has been recognized as an important source of economic growth and development. Women Entrepreneurs create jobs not only for themselves and others, but also contribute to the socio-economic development of a nation. The state of J&K, particularly Kashmir region is bestowed with natural resources, skill and art which paves the way for the women in Kashmir to start their own business units in different fields viz :tourism, floriculture, horticulture, dairy-farming, handicrafts like wood- carving, shawls, paper-machie etc. In the present scenario of unemployment in Kashmir, entrepreneurship has enabled the women of the valley to come forward and start their own ventures. There are different areas where women are exploring their skills and talent in Kashmir like agriculture, handicrafts, flower growing, beauty parlors and saloons, garments, embroidery, jewellery, catering, cutting and tailoring, etc. Thus, solving the problems of unemployment to some extent. The women in Kashmir, who till recently remained confined in their homes or working in Government/private sectors have now achieved new heights in business by establishing their own ventures in valley. Thus, breaking the stereotypic belief of the society which treats women less competent than men. The women entrepreneurs have not only achieved financial success in Kashmir, but have also helped to put Kashmir on the industrial map and thus contributing to its economic growth. The previous data reveals that for the development and promotion of women entrepreneurship in Kashmir, Government of J&k is providing every possible financial assistance which ranges from Rs 50,000 –10,00,000. In addition to it, various financial institutions and commercial banks operational in the valley also provide financial assistance to the budding women entrepreneurs. The data also reveals that during the past few years, the women entrepreneurs have taken financial assistance between 300 – 350 million from the different financial institutions and commercial banks operational in Kashmir. Government of J&K in collaboration with various institutions run by it like J&K Entrepreneurship Development Institute (JKEDI), J&K Women's Development Corporation (JKWDC) are organizing programmes, seminars and workshops at almost all the districts of Kashmir in order to create mass awareness among the women folk to start their own ventures so that they may be able to earn for their livelihood with full honor and

dignity and generate employment in the job starved state which in turn contributes a lot to the development of the state's economy. Government of J&K also imparts necessary training through the institutions like JKEDI, JKWDC to women entrepreneurs of the valley before establishing their business units. All this opens the opportunities for the women in Kashmir to explore their skills and talent by starting their own business units.

In addition to the opportunities available to the women entrepreneurs in Kashmir as discussed above. They also have to face the number of challenges while establishing their ventures viz:

- **Lack of finance:** Women Entrepreneurs have to face the financial problems in Kashmir while starting their business units. Even if the Govt of J&K, banks and financial institutions operational in Kashmir provide them funds but according to them, financial procedures are cumbersome and difficult. Moreover, they do not get sufficient finance to meet their requirements of business.
- **Legal and administrative formalities:** Women entrepreneurs in Kashmir often find it extremely difficult to comply with various legal and administrative formalities like obtaining licenses for the establishment of their business units as it has been found that some officers at the helm of affairs often raise unnecessary queries, ask all sorts of humiliating questions and thus create the hurdles.
- **Gender Stereotypic Belief:** Gender stereotypic belief is still prevailing in our society and women folk are its worst victim. Women are dominated by men in every field. Their decisions are often influenced by them. Their mobility is limited because of the belief that being women, they cannot freely travel from one place to another which restricts them in establishing their units.
- **Lack of knowledge:** Majority of women entrepreneurs in Kashmir do not have the basic knowledge relating to business. They are not aware about the technological advancements and marketing knowledge. No doubt, they receive the training from Govt of J&K through the institutions viz-JKEDI & JKWDC. But according to them, that is not sufficient and proper as per the needs of market structure, which limits them in establishing their business units.
- **Competition:** Women entrepreneurs have to face the stiff competition from their male counterparts in the field of business. In this male dominated field, they are the new players who often have to face the challenges in marketing and popularizing their products and winning the confidence of customers.

All these challenges needs to be addressed by the policy makers and valuable suggestions should be made so that the potential and talent of women entrepreneurs is fully utilized.

II. REVIEW OF LITERATURE

The potential of women entrepreneurs has not been realized in an optimal fashion even though they have been recognized as an important source of economic growth and prosperity. Many studies [1,2] have shown that women's engagement in entrepreneurial activities is due to low levels of employment and also the need to evade socio – cultural ideology which inhibits the women from obtaining work. Entrepreneurial activities make women more independent and allows them effectively balance their roles of wives and mothers. As a result, developing women's entrepreneurial capacity would go in a long way in harnessing their capability to identify and capitalize on entrepreneurial opportunities within their environment and empower them economically and socially [3].

The women entrepreneurs face several challenges in their business operations as shown by various studies from time to time .The emphasis of previous studies has been on women generally lacking the requisite human and external resources for starting and developing their own businesses ranging from financial constraints, government policies, infrastructure and technology factors, lack of information, competition, tax burden, low level education, socio –cultural factors and family responsibility, access to training [4,5,6,7].

The disadvantaged status of women in the society is the result of complex relationship of differential factors stated above operating in the business environment. The women in business around the world share the need for freedom as motivation for starting business in Europe and Asia [8, 9, 10].

III.OBJECTIVES OF STUDY

The study has been undertaken to achieve the following objectives:

- To study the various opportunities available for women entrepreneurs in Kashmir.
- To study the major challenges faced by women entrepreneurs in Kashmir.
- To suggest the various measures for the development and improvement of women entrepreneurship in Kashmir.

IV. RESEARCH METHODOLOGY

The study has been conducted in only three districts of Kashmir region viz: Srinagar, Anantnag and Budgam. Convenience sampling was used to collect the sample of 50 women entrepreneurs for the said research taking into consideration cost and time available to the researcher. Both primary and secondary data was used for the study. The primary data was collected through self developed questionnaire that contained 20 items. The questionnaire was put to reliability and validity test and with the result 10 questions were retained. The data collected was than tabulated and analyzed with the help of statistical tool viz percentage (%).In addition to primary data, secondary data was also used for the current study viz: research publications, government reports, magazines etc.

V. DATA ANALYSIS AND INTERPRETATION

The data was collected from 50 women entrepreneurs through self developed questionnaire that contained 20 items. The questionnaire was put to reliability and validity test and with the result 10 questions were retained. The data collected was than tabulated and analyzed with the help of statistical tool viz percentage (%) as shown below:

Sample Size= 50

Table no 1: It shows the reasons due to which women choose entrepreneurship as their profession in Kashmir.

Particulars	Absolute (50)	Relative %
Unemployment	25	50%
Independent life	15	30%
Ability in business	05	10%
Career opportunity	05	10%

The table above shows that about 50% women entrepreneurs of our sample have cited unemployment as the main reason for choosing entrepreneurship as profession. While on the other hand, a little % of them have cited different reasons for the same viz- ability in business, career opportunity and independent life.

Table no 2: It shows whether the women entrepreneurs get moral and financial support from their families for establishing their business units in Kashmir.

Particulars	Absolute (50)	Relative %
Yes	45	90%
No	05	10%

The table above shows that about 90% women entrepreneurs of our sample get moral and financial support from their families for establishing their business units and only 10% do not get.

Table no 3: It shows whether govt of J&k provide any financial support to the women entrepreneurs for establishing their business units.

Particulars	Absolute (50)	Relative %
Yes	30	60%
No	20	40%

The above table reveals that about 60% women entrepreneurs of our sample get financial support from the govt of J&K for establishing their business units and on the other hand 40% do not get.

Table no 4: It shows the level of financial support to the women entrepreneurs from govt of J&K for establishing their business units.

Particulars	Absolute (50)	Relative %
High	10	20%
Average	25	50%
Low	15	30%

The table above shows that about 50% women entrepreneurs of our sample get average level of financial support from the govt of J&K for establishing their business units. While, on the other hand, 20% get high level of financial support and about 30% get low level of financial support.

Table no 5: It shows whether the women entrepreneurs are aware about the programmes, seminars and workshops organized by the Govt of J&K through institutions viz- JKEDI, JKWDC for the promotion of women entrepreneurship in Kashmir.

Particulars	Absolute(50)	Relative %
Yes	30	60%
No	20	40%

The table above reveals that about 60% women entrepreneurs of our sample are aware about the programmes, seminars and workshops organized by the Govt of J&K through institutions viz- JKEDI, JKWDC for the promotion of women entrepreneurship and on the other hand 40% are not.

Table no 6: It shows whether govt of J&K provide any training through institutions viz- JKEDI and JKWDC to the women entrepreneurs before establishing business units.

Particulars	Absolute (50)	Relative %
Yes	35	75%
No	15	25%

The table above reveals that about 75% women entrepreneurs of our sample have rated that govt of J&K provide them training before establishing their business units. While on the other hand, 25% of them have rated that it do not provide.

Table no 7: It show whether training provided by the Govt of J&K to the women entrepreneurs through the institutions viz- JKEDI and JKWDC is sufficient and as per the needs of market structure.

Particulars	Absolute (50)	Relative %
Yes	30	60%
No	20	40%

The table above shows that about 60% women entrepreneurs of our sample have rated that training received by them from the Govt of J&K through institutions viz JKEDI & JKWDC is sufficient and as per the needs of the market structure. While, on the other hand 40% of them do not agree with it.

Table no 8: It shows whether commercial banks and financial institutions operational in Kashmir provide hassle free finance at concessional rates to the women entrepreneurs for establishing business units.

Particulars	Absolute (50)	Relative %
Yes	15	30%
No	35	70%

The table above shows that about 70% women entrepreneurs of our sample have rated that the commercial banks and financial institutions operational in Kashmir do not provide them hassle free finance at concessional rates for establishing their business units. While on the other hand, 30% of them have rated that they do provide.

Table no 9: It shows the major challenges faced by women entrepreneurs in Kashmir during establishing their business units.

Particulars	Absolute (50)	Relative %
Lack of finance	20	40%
Legal and administrative formalities	05	10%
Gender stereotypic belief	10	20%
Lack of knowledge	05	10%
Competition	05	10%
All of the above	05	10%

The table above shows that about 40% women entrepreneurs of our sample have rated that lack of finance is the major challenge faced by them during establishing business units in Kashmir. While on the other hand, a little % of them have rated others as major challenges viz- competition, legal and administrative formalities, lack of knowledge, gender stereotypic belief and all of the above.

Table no 10: It shows the measures suggested to solve the problems and challenges faced by women entrepreneurs in Kashmir during establishing their business units.

Particulars	Absolute (50)	Relative %
Easy access to finance	20	40%
Improving entrepreneurship education and training	05	10%
Improving legal and administrative regulations	05	10%
Increasing social and cultural acceptance of women entrepreneurship	10	20%
All of the above	10	20%

The table above shows that about 40% women entrepreneurs of our sample have rated easy access to finance as the measure to solve the problems and challenges faced by them during establishing their business units. While on the other hand, a little % of them have rated others.

CONCLUSIONS OF THE STUDY

The following can be concluded from the above study.

Findings

On the basis of data collected and analysed, the findings of our study are as follows:

- Half of the women entrepreneurs in our sample have chosen entrepreneurship as their profession because of the increasing crises of unemployment. While on the other hand, a little % of them have cited different reasons for the same viz- career opportunity, ability in business and independent life. (Table no 1)
- Majority of Women entrepreneurs in our sample have agreed that they get moral and financial support from their families for establishing their business units. (Table no 2)
- There are still certain % of women entrepreneurs in our sample who do not get any financial support from the govt of J&K for establishing their business units. In addition to it, half of the women entrepreneurs in our sample have rated that Govt of J&K provides them average level of financial support for establishing their business units. (Table no 3 & 4)
- There are still certain % of women entrepreneurs in our sample who are not aware about the seminars and workshops organized by the Govt of J&K through institutions viz- JKEDI and JKWDC for the promotion of women entrepreneurship in Kashmir. (Table no 5)
- There are still certain % of women entrepreneurs in our sample who do not receive any kind of training from the govt of J&K through the institutions viz- JKEDI AND JKWDC before establishing their business units. In addition to it, the findings of our study also reveal that certain % of women entrepreneurs in our sample have rated that training received by them is not sufficient and as per the needs of the market structure. (Table no 6 & 7)
- About maximum % of women entrepreneurs in our sample have rated that there is no significant contribution of commercial banks and financial institutions operational in Kashmir in providing hassle free finance at concessional rates to the women entrepreneurs for establishing their business units. (Table no 8)
- Near to half women entrepreneurs in our sample have rated lack of finance as the major challenge faced by them during establishing their business units. While on the other hand a little % of them have rated others as major challenges viz- gender stereotypic beliefs, competition, lack of knowledge, legal and administrative formalities and all of the above. (Table no 9)
- Near to half women entrepreneurs in our sample have rated easy access to finance as the measure to solve the problems and challenges faced by them during establishing business units. While, on the other hand a little% of them in our sample have rated other measures viz- all of the above, increasing social and cultural acceptance of women entrepreneurship, improving entrepreneurship education and training, improving legal and administrative regulations.(Table no 10)

Suggestions

On the basis of findings of the study discussed above. The following measures are suggested which should be implemented in both letter and spirit so as to promote and develop women entrepreneurship in Kashmir to the maximum possible extent.

- The Govt of J&K should explore the possibility of introducing entrepreneurship as a full fledged degree Course both at Undergraduate and Post Graduate levels, so as to motivate and encourage the women to choose entrepreneurship as their career and not just as an alternative to unemployment in Kashmir.
- The Govt of J&K should make every attempt to provide financial assistance to women entrepreneurs in Kashmir to the maximum possible extent.
- The Govt of J&K should organize seminars, workshops, conferences at district, tehsil and block levels for creating mass awareness among the women entrepreneurs. In addition to it, the print and electronic media should hold

interactive sessions and phone-in-programmes in mother tongue where in experts could provide guidance to the prospective and illiterate women entrepreneurs in the field of finance, marketing etc.

- In order to increase the skill and expertise needed to start and run the enterprises, the Govt of J&K should take every possible step to provide professional and technical training to women entrepreneurs as per the needs of the market structure so as to attract more and more women towards the business sector.
- The commercial banks and other financial institutions operational in Kashmir must create special cells for providing hassle free finance to women entrepreneurs. They should provide them finance at concessional rates. The repayment procedure should be made easy and relaxation in collateral security should also be provided to them.
- It is essential to change the gender stereotypic belief of the society towards the women. The society needs to be broadminded. It should treat the women at par with men. The potential and competence of the women should be fully recognized so as to encourage them in the field of business.
- Government of J&K should also make the administrative and legal formalities easy for women so that they do not face any problem while registering their business units with the authorities.

Limitations and Future research

The main limitations of the current study are that it has been confined to only three districts of Kashmir viz: Srinagar, Anantnag and Budgam, while rest of the districts have been excluded. Moreover, research has been done by collecting a sample of only 50 women entrepreneurs taking into consideration cost and time available to researcher. Thus, keeping in view the above limitations, further research should be done on the said topic by increasing the sample size and extending the study to other districts of Kashmir as well in order to generalize the results.

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