

Advantages of women entrepreneurs business essay



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In India women entrepreneurs play a very pivotal role. They are not only educated, talented, confident, ambitious and career oriented but they also know their minds. This helps them to juggle the tasks, manage all the chores and strike a fine balance between the professional and personal lives. They have a good foresight, patience, negotiating and budgeting skills.

Today, women have demonstrated their multitasking ability. Women entrepreneurs can certainly initiate, organize, plan and operate their small and medium venture efficiently. Affirming this notion, Ms. Husain Chairperson and Managing Director of Shanaz Husain Group of companies elaborate, “ the women who is creative finds greater freedom to translate her creativity and ideas when she has her own enterprise. For those women without high professional qualifications and those who are from a lower economic sector, entrepreneurship is a means of earning money and contributing to the family income. However, the challenge for the larger sections of women in India lies in crossing the threshold, overcoming barriers and discovering their own potential and identity. The climate is more conducive today and the time is right.”

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ADVANTAGES OF WOMEN ENTREPRENEURS

Advantages of women entrepreneurs are as follows:

1. Emotional Intelligence

Women are more emotionally intelligent than man and possess good interpersonal skills which are vital for framing strategies and building support.

2. Multitask Orientation

Women have the ability of handling many tasks at the same time like talking on the phone, reading their mails, scheduling what else needs to be finished for the rest of the day and giving excellent results. They balance their families and career simultaneously effectively. Men are known to have been more troublesome with multitasking tending to focus on one or two things, thus wasting opportunities.

3. Self-Branding Attitude

Woman entrepreneurs are extremely passionate by nature and enthusiastic about their choices, talking about them and sharing their thoughts. They emphasize the benefits of their services to their potential clients and are aware of how to highlight the positive features.

4. Patience

Women entrepreneurs are very patience by nature and have great vision. Visionary entrepreneurs giving up on their dreams after only some months as a consequence of becoming impatient with the process only proves that the vision is not enough. The ability to wait and see is a key attribute in order to receive positive outcomes and women have it naturally.

5. Motivation

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Women entrepreneurs have a great passion for the work and a commitment to society. If they have the drive to pursue entrepreneurship, it means they are not afraid of taking any risks and will also make monetary gains. They possess the inner strength to continue and searches all possible means to share their business ideas with others.

The increasing number of women entrepreneurs can promote economic and social equity which facilitates self-fulfillment for individuals, and improve the use of valuable human capital. Feminine traits and talents can be seen as sources of power with great advantages for entrepreneurship. In the near future women may be closing the venture capital gender gap.

DISADVANTAGES OF WOMEN ENTREPRENEURS

Family Considerations

In the United States, women are more likely to shoulder a greater share of child-rearing duties. Children may demand their mothers' undivided attention, which can be a challenge for female entrepreneurs to deal with. Building and running a new business requires a great deal of time, which may conflict with one's family obligations. Women in this situation must balance their family life with their duties as entrepreneurs. For example, parents can communicate about the need to devote some time during the day solely on business, while other times can be devoted to family matters.

Confidence

Although both men and women can face issues of self-doubt, or lack confidence to compete in the business market, men do not suffer from the same degree of “prejudgment” as do women entrepreneurs. For example,

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male business leaders may not believe that their female counterparts can compete or innovate to the degree that men can. The basis of these views are stereotypes about women. Having female mentors and confidants can help instill self confidence in your abilities as a female entrepreneur.

Financial Barrier

The foremost disadvantage of female entrepreneurship is the capital financing barrier. When starting a business, entrepreneurs need to line up capital to get the business “ off of the ground.” Female entrepreneurs often get their initial funding from family loans, savings and credit cards. However, women can obtain capital from government startup programs, self-funding and venture capitalists. When women have promising business ideas, it is less difficult for them to obtain startup capital. Therefore, having solid business plan helps in reducing the finance barrier for women.

Lack of Networks

Female entrepreneurs are more likely to encounter difficulty because they are less likely to be associated with networks of people who can help them in launching and sustaining businesses. “ Networks” include people who provide mentorship, help and valuable information to entrepreneurs. Men tend to dominate the highest levels of corporate leadership. Therefore, there are fewer women available to provide valuable advice to female entrepreneurs. Women also face “ customer/supplier” discrimination, which occurs when customers or suppliers discriminate against women-owned firms. In response, women business leaders can create their own networks to cultivate the success of female entrepreneurs.

Female Entrepreneurs Versus Male Entrepreneurs

Do men have an advantage over women when it comes to starting a business?

Historically, research has seemed to show that men have an advantage over women when it comes to starting a business.

More recent research indicates that the perceived disparity between male and female entrepreneurs doesn't actually exist and gender is not a determining factor in the success or failure of a new business venture.

But even though gender itself doesn't put female entrepreneurs at a disadvantage, the statistics point to several other factors that can impact the performance of women-owned business startups:

Experience & Expectations

Statistically, men benefit from more business experience and higher expectations prior to opening a business. This may give men a confidence advantage when they launch a business, but according to the numbers women are more likely to report positive revenues. So what's the lesson? If you are a female entrepreneur, you shouldn't be intimidated by male counterparts even if they seem to enjoy more experience, higher expectations, and greater confidence.

Risk Tolerance

According to the numbers, female owners are more likely to prefer low risk/low return businesses. Male entrepreneurs, on the other hand, are more likely to start technologically intensive businesses, businesses that lose their

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competitive advantage more quickly, and businesses that have a less geographically localized customer base. In other words, men tend to embrace more risk than women in a new business venture. Risk is sometimes unavoidable as a business owner. But for the most part, female entrepreneurs should take steps to maintain a healthy balance between risk and reward in their companies.

Education, Business Size, Hours Worked

As it turns out many of the differences that have been thought to exist between male and female business owners are more myth than reality. When all other variables are taken into account, male and female entrepreneurs have the same education levels, start businesses of similar sizes, and work roughly the same amount of hours. Since the notion that female entrepreneurs are less educated with smaller companies and less time to devote to their business is false, female small business owners should feel relieved of much of the pressure to prove themselves to their peers – and more free to enjoy the fruits of their entrepreneurial endeavors.

CONCLUSION

Women are known for their multitasking ability; they have lot of responsibilities to fulfill such as household duties, office duties and in case of mothers, it becomes too difficult for them to step out of the house, for specific time and work in their area of interest. Because of this most of women don't get chance to go for jobs although it is their passion.

A woman, having flexible working hours and a choice of job will show miracles in the market. Starting business at home is a great opportunity for any women to start their journey in a corporate world.

It is proven that woman who runs her own business is happier than a woman who works for others. Advanced technology has given a chance to start and manage their business from home and to pursue their dream of becoming an entrepreneur. This will help them to make money for themselves while relaxing at home. They can work wherever and whenever they want. Because of this they can maintain a balance between their personal and professional life.