

WOMEN ENTREPRENEURS IN DIGITAL ERA

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ABSTRACT

In this digital era, the camouflage of Internet and Social media are playing the pivotal role in the improvement & development of women entrepreneurs. Many big and great ideas which have emerged from the womb of entrepreneurs have become great brand. The performances of such women led companies are remarkable, notable and inspirational on digital landscapes. Digital media has given the stimulation & motivation for women entrepreneurs for women empowerment. Digitization is fast emerging as the power of liberalization for women entrepreneurs from conception of ideas to sale of the products. The digital concept has displaced the traditional business ecosystem. Digital platform is the fertile ground to explore business opportunities to cultivate profits for women entrepreneurs. The present paper focuses on the ways in which digital and social media are utilized for the success of women entrepreneurs. The paper also examines the role played by digital era to the potential and successful entrepreneurs.

Key words: Women Entrepreneurs, Digitization, Social media, Technology

INTRODUCTION

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, Knowledge and adaptability in business are the main reasons for women to emerge into business ventures. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, indulged in every line of business from pepped to power processing industries. The

challenges and opportunities provided to the women are women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world. 2010 was the first time ever there were more women in the work force than men. In terms of women-owned businesses, between 1997 and 2011 there was a 50% increase, while male owned business only grew 25% (According to American Express Report). In the new era of modern technology, the consumption of mobile, internet and social media by any target group has been on a rise. The prospective consumers of any given brand today spend a lot of time on gathering information and interacting with the brands along with evaluating various options available online, before making buying decisions. Hence, it has become inevitable for brands and businesses to be available on various such internet mediums and reach out to their audiences, at the right places and the right time. This paper focusses on the women entrepreneurs who are dependent on the digital technology for their routine work.

RESEARCH METHODOLOGY

The present study is based on facts and figures on numerous secondary data collected by researchers. The reviews are studied and are compiled in this study. The study also includes research work and the data relevant to the presented topic.

Objectives

- To enlist the utilization of digital application
- To study the impact of digitalization on women owned business enterprises

FINDINGS

Digital Application by Women entrepreneurs

As the digital era commenced a question arises always as to Why Women make excellent Entrepreneurs in the Digital Age? How Women are dominating the entrepreneur's landscape and are using their skills to succeed. As times are tough for everyone, more families are moving

towards dual-income households. Also technology advancements are making a virtual workplace attainable for women, who are looking to balance family and their career. For an emerging woman entrepreneur, digital marketing is the go-to tool for creating the awareness and recall that she is looking for her products/services. The beauty of this platform is that it allows you to showcase any nature of business/brand that wishes to communicate its target audience. Be it a small saree designing artwork to offer, or customized services for interior decorations, digital platforms ensure every woman can become a successful entrepreneur by applying some digital marketing techniques to her business model. Digital is that one unique platform that has made possible to have a two-way communication between the brands/businesses and the target audience, evolving the service standards by multiple folds. Digital strives to create new marketing models keeping the traditional models intact. Some of the digital applications by women entrepreneurs are listed as follows:

- **Digi Marketing:** The products manufactured by women entrepreneurs can be easily marketed by e-marketing through mobile phones, internet, and webpages etc. it reaches the millions within a fraction of second. The products can be presented in attractive manner and can be navigated to be purchased on spot with exchange offer.
- **Digi-payment:** the new system of Google-Pay has made the women entrepreneurs to celebrate fastness and easiness of payment system. Where ever, whenever they may be they can make the payments within a fraction of second without going to bank and standing in a long queue. This has also stopped the headache of thinking about the problems of cheque bouncing, cheques in cash transaction etc.
- **Navigation to launch and expand new market:** With smart phones and internet in our hands it becomes very easy to launch and expand the business operation with ease. The virtual market creates a unique platform where expansion becomes easier and the women entrepreneurs do not feel the pain of tedious paper work as e-papers are introduced at every stage of expansion.
- **Searching prospective consumers:** with a well-developed app in android mobile phones it becomes easier and handy to search for a prospective consumers. Many of the women entrepreneurs after developing the app on android phones, they just wait for their

prospective consumers to make a call for the products. Hence digitalization has made the women entrepreneurs creative.

- Global presentation of the products: With smart phones in their hands, it seems as if the whole globe is in the small smart phones. The products manufactured can be launched very easily within a fraction of second. The whole world would be like global village where the products manufactured in any remote places, it can be launched and purchased in America.
- Procurement of raw materials: The required raw materials can be purchased by the women entrepreneurs from the prospective and competitive vendors with the help of internet. The required type of raw materials are hosted in the raw material website and the potential vendors come forward for the proposal of regular supply of raw materials.
- Recruitment of required personnel: Employment generation is the major task for women entrepreneurs. But in this digital era it has become very easy. In this age the entrepreneurs post their requirement in the websites and the consultancies working for sourcing of human resource directly contact with these women entrepreneurs. Finally the women entrepreneurs appoint their required personnel according to their requirements without going into the tedious process of recruitment.

Impact of Digitalization On Women Entrepreneurs

- Marketing becomes easier: A women who was facing difficulty in selling her product with the traditional channels of distribution, with the introduction of e-commerce, her products are easily sold in E-bay, Amazon. The digital world has made it faster to conquer the world of market without fearing the competitors.
- Tackling of diversity problems: A women entrepreneur can tackle the problems of diversity with the assistance of e-commerce. The products manufactured by her would not be accepted by the market, the packing of the product may not be in pace with present generation, the price may not be competent enough to bear all the production cost etc. These diversification problems persists in all business organization. But they can be overcome with the help of internet by studying the present market condition with the help of questionnaire online. They assist us in

finding the loopholes in our business organization and also suggests us with many alternatives. In the world if artificial intelligence it becomes easier.

- Reduced maintenance charges and operational cost: with the introduction of digital and e-commerce the women entrepreneurs have to spend very little on maintenance. The operational cost is also reduced as they have to spend very minimal on the operational cost.
- Increased number of women entrepreneurs: With the introduction of e-commerce and digital application, the mode of ease has made to increase the number of women entrepreneurs. Its known fact that there are 8.05 million women entrepreneurs according to 6th Economic Census released by Ministry of Statistics and Program.
- Poverty Eradication and sustainable improvement of society: Women are the major source for family income, they are the ones who support the system and manage the funds. With the development of e-commerce and digitalization there are many women entrepreneurs have developed and are still developing. As women are the support system for the society they create their own domain.

CONCLUSION

Women are on the edge of improvisation in their typical global market place. Supporting women entrepreneurs is essential to stimulate growth since the entrepreneurial potential of women has not yet been fully exploited. Accordingly, this paper examines how women are using technology, digital tools to work independently, to market their brands or ideas, to monitor results instead of hours, and in particular to balance their personal/career lives. 'We are in a new era, that of a new technological revolution in which women can play a key role. The life cycle of such a revolution has a 40–60 year duration, and we are only in the beginning! Indeed, entrepreneurship has a tremendous potential in empowering women. It is a driving force for economic development, job creation, personal development, and self-empowerment. Yet this potential remains largely untapped. Women entrepreneurship is indispensable for long-term economic growth in today's high-tech world. How ICTs can facilitate, promote and support female entrepreneurship is clearly illustrated in the results of this study. The women of the twenty-first century are no longer a traditional resource confined to the gendered sphere of the household, but an innovative and knowledgeable part of the population that contributes to economic growth. They are

challenging and transforming work cultures. Certainly, in many parts of the world, in developing and developed countries, ground realities are different. In fact, one need which is reiterated here that the goal of integrating the gender dimension into the equation is to transform exclusionary or unequal social and institutional structures into equal and just ones for both women and men. Exploiting the full potential of the individual, of all human resources, regardless of gender, race, religion, etc., is one of the greatest challenges and is vital for sustainable development. Consequently, it is vital to encourage long-term female entrepreneurial involvement in order to foster socio-economic growth.