

Saying YES to be an Entrepreneur ...SWOT Analysis for women in business

WOMEN continue to play a marginal and peripheral role in the overall national context despite constituting almost half the population with a critical role in production and social processes. This is not only inequitable but also hampers development with high efficiency cost. For, no country can sustain its development if it underutilizes its women as a productive resource.

For a long time, as Gandhiji stressed, "subjugation and exploitation of women was a product of man's vested teachings and women's acceptance of them". Nowadays, the country, and the world, is learning to invest in women's capabilities and empower them so as to enhance overall development. Still, with all the encouragement, it is with lots of apprehension that women enter the field of business.

Though the entrepreneurial success strategies are not different for women or men, it is also true women do have traits that help them in starting and running a business. After all, most successful entrepreneurs have a few things in common such as courage, vision, intuition and persistence.

This article aims to understand the various advantages and disadvantages that women have, and face, in the business entrepreneurial scenario. It is based on the tool of SWOT Analysis, which is a technique developed through studies done by Marion Doshier, Dr Otis Benepe, Albert Humphrey, Robert Stewart, and Birger Lie who were funded by fortune 500 companies at the Stanford Research Institute in 1960. It is an extremely useful tool for understanding and decision-making for all sorts of situations in business and organizations. SWOT is an acronym for Strengths, Weaknesses, Opportunities, and Threats.

Strengths

inner confidence and strength

Multitask oriented- Women are known for juggling many tasks at the same time and still producing excellent results

Connecting more easily with people and we find it easier to ask for help and look for resources to help in our businesses

active women entrepreneurs associations and NGOs in implementing income-generating schemes

continuous design, planning and implementation of programs for women

micro credit - research in Thailand and Indonesia show that women are a good banking risk

commitment and dedication - consistency in daily tasks

girls are coached to care and support and make friends

intuition muscle - women are taught to follow their gut feeling and intuition to protect from danger

Being patient with the process - a willingness to wait to receive positive outcomes

Passionate and enthusiastic to talk and market themselves and their brand

Weaknesses

No society treats women like men

general perceptions about life expectancy at birth

structured and entrenched wide spread discrimination of women

family pressures such as - marriage, personal life and child care that needs devoted time

current perspective of the society towards women
a girl is considered a liability in a patriarchal family

inability of women to take calculated risks

lack of experience, knowledge, and data
sustainable financial backing

Opportunities

A heightened consciousness and a greater awareness of role of women

focused intervention targeting education and training

reservation for women in all levels of education

mutually complementary relationship between government, women's movement and non-governmental organizations (NGOs) such as COWE, ALEAP, etc

spread of education and liberalism

positive economic impact on various industries and markets

immense marketing reach capabilities

increasing trend of growth of working women in business, IT, BPO sectors

Threats

diverse deprivations

under-representation in parliament, administration

under-representation in management and technical areas of work

existing belief system that a woman cannot perform as intelligently as a man in crucial business

denial of access to resources and ownership of productive assets

competition from other small and big units

Denial of rightful place to women in political power-sharing and economic decision-making

handling of timescales, deadlines, and pressures

In conclusion, though there are weaknesses and threats for women to venture out in business, yet the strengths within and from the outside world, as well as the opportunities available are encouraging for women to venture out and design their life as an entrepreneur and their business around who they are. Every woman has the entire disposition for becoming a successful entrepreneur... just identify the passion within and start living it!!

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