

ADOPTING ONLINE MARKETING FOR WOMEN ENTREPRENEURS WITH SPECIAL REFERENCE TO SMALL, MEDIUM ENTERPRISE

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ABSTRACT:

The worldwide experience proves the special role and the importance of small and medium enterprises for Women Entrepreneurs. After the ascension of the last three decades, it is thought that the small and medium enterprises will be in the next period the main vector of the economic progress, both in the developed countries and the ones in transition. On the one hand, the attributes of small and medium enterprises situates this type of organization in the foreground of economic development. On the other hand, the coordinates defining the new configuration of the world economy are favourable to the expansion of the small and medium sector.

KEYWORDS: small and medium enterprises, economic development, jobs, Women entrepreneurs

SMALL, MEDIUM ENTERPRISE

SME stands for Small to Medium Enterprise.

However, what exactly an SME or Small to Medium Enterprise depends on who's doing the defining. Depending on the country, the size of the enterprise can be categorized based on the number of employees, annual sales, assets, or any combination of these. It may also vary from industry to industry (as it does in the U.S.)

Small to medium enterprises (SMEs) make up the vast majority of businesses in most countries.

According to U.S. Census Bureau Data, in 2014 SME businesses with less than 20 workers accounted for 97.9 percent of all firms in the U.S. They contributed 46 percent of the private nonfarm GDP in 2008 (the most recent year for which the source data are available), making them hugely important for economic growth, innovation, and diversity.

Because of their contribution to the economy and their generally greater

difficulty in obtaining financing and their higher fixed cost of taxation and regulatory compliance, SMEs are often given incentives and more favourable tax treatment. Depending on the country, governments may use a range of policies to encourage the growth of SMEs.

INTRODUCTION:

Many countries are using internet to provide customer service. Its mission is to simplify the users creating functional interactive service that will make their lives easier and better. Internet based electronic commerce informatory solutions for the business to customer shift from one location to another. There has been a significant growth in female self-employment with women new ventures at a higher rate than men. Women are standing beginners in the US at the twice the rate of all business and are standing longer in business.

WOMEN ENTREPRENEURS:

“An Empowered women is powerful beyond measure and Beautiful beyond description”

Although the character of both men & women are similar human differ in terms of motivations business skill and

occupational background. Women Entrepreneurs face many problems in their effort to develop their enterprise. Women Entrepreneurs India provides the right tools that help in the start-up and expansion of businesses, run by women entrepreneurs. We aim to create the required platform for idea exchange, business advising, entrepreneurship awareness, development, marketing support, mentorship opportunities, etc., which can help in the professional growth of the businesses.

The main problems faced by the entrepreneur are viz. Marketing problems Limited Managerial Ability, Lack of entrepreneurs aptitude, Low risk taking ability, Lack of entrepreneurs training, Long travelling.

THE CONCEPT OF WOMEN ENTREPRENEURSHIP IN INDIA

Entrepreneurship has long been recognized as the key to economic growth. The role of entrepreneurs, especially the small scale entrepreneurs who successfully exploit the industrial and commercial opportunities on a small scale can not be underestimated. Small scale enterprises help in enhancing economic growth because they have a better chance to carry out innovations, new means of production, new markets, new

materials, new forms of organizations that lead to increased productivity. In his studies relating to entrepreneurship Matlay (2006) posited that conceptual and contextual convergence is of paramount importance to the ongoing debate of whether entrepreneurs are born or made and to issues surrounding entrepreneurship education and its impact on entrepreneurial activities. Schutte (1995) suggested that the male entrepreneurs have been extensively studied and the focus has now shifted to the study of female entrepreneurs. Hisrich and Brush (1984) mentioned that most of what is known about entrepreneurs, their background, motivation for starting a business and business problems faced by them are based on studies of male entrepreneurs. It is important to differentiate entrepreneurs on the basis of gender if women entrepreneurship is to be promoted (John, 2004) . The following flow chart shows the reasons for women becoming entrepreneurs

Women entrepreneurship has come a long way in India. In urban areas, more and more women are successfully running day care centers, placement services, floriculture, beauty parlors and fashion boutiques. Even in rural areas, self-help groups are empowering women to start their own micro business. In her study

Anju (1994) emphasized on value orientation among women entrepreneurs . She argued that women entrepreneurs had a preference for values like achievement, independence, leadership effectiveness and conformity to social obligations, which change the scale of success in favor of entrepreneurs. Problems, however, are plenty for a female business enthusiast who wishes to start her own unit. In general, whatever problems men might face in setting up a small-scale unit are accentuated in the case of women. In certain businesses that are traditionally male dominated, women are looked at with suspicion on their seriousness of managing the business with a long-term perspective. Rinkal (2004) suggested that women of today are in several ways different from the women of past years. During the present times, they seek social and economic independence and are prepared to take risks for the same.

Mitchell (2004) found that women entrepreneurs tend to be motivated by the need to provide security for their families and by their family circumstances. Women entrepreneurs are motivated by the need to be independent, economically and otherwise. Entrepreneurship allows women to combine caring for their family with bringing in the money needed for day-to-day survival. This trend has also been visible in several Asian countries including Indonesia and Singapore. In the opinion of Watson (2003) there are quite a number of potential systematic differences between male and female

THE WOMEN ENTREPRENEURS

CONSTRAINTS

The women in advanced nations are recognized and are more prominent in the business world. But the Indian women entrepreneurs [10] are facing some major constraints like-

a) Lack of confidence – In general, women lack confidence in their strength and competence. The family members and the society are reluctant to stand beside their entrepreneurial growth. To a certain extent, this situation is changing among Indian women and yet to face a tremendous change to increase the rate [11] of growth in entrepreneurship.

Socio-cultural barriers – Women's family and personal obligations are sometimes a great barrier for succeeding in business careers. Only few women are able to manage both home and business efficiently, devoting enough time to perform all their responsibilities in priority.

c) Market-oriented risks – Stiff competition in the market and lack of mobility of women make the dependence of women entrepreneurs on middleman indispensable. Many business women find it difficult to capture the market and make their products popular. They are not fully aware of the changing market conditions and hence can effectively utilize the services of media and internet.

d) Motivational factors – Self motivation can be realized through a mind set for a successful business, attitude to take up the risk and behavior towards the business society by shouldering the social responsibilities. Other factors are family support, Government policies, financial assistance from public and private

institutions and also the environment suitable for women to establish business units.

e) Knowledge in Business Administration – Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management. This can facilitate women to excel in the decision making process and develop a good business network.

f) Awareness about the financial assistance – Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. Even then every woman entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

g) Exposed to the training programs -

Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the training program. Such programs are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.

h) Identifying the available resources – Women are hesitant to find out the access to cater their needs in the financial and marketing areas. In spite of the mushrooming growth of associations, institutions, and the schemes from the government side, women are not enterprising and dynamic to optimize the

resources in the form of reserves, assets mankind or business volunteers.

Highly educated, technically sound and professionally qualified women should be encouraged for managing their own business, rather than dependent on wage employment outlets. The unexplored talents of young women can be identified, trained and used for various types of industries to increase the productivity in the industrial sector [12]. A desirable environment is necessary for every woman to inculcate entrepreneurial values and involve greatly in business dealings [13]. The additional business opportunities that have recently been approaching for women entrepreneurs are empowering women entrepreneurs is essential for achieving the goals of sustainable development and the bottlenecks hindering their growth must be eradicated to entitle full participation in the business [14]. Apart from training programs, Newsletters, mentoring, trade fairs and exhibitions also can be a source for entrepreneurial development. As a result, the desired outcomes of the business are quickly achieved and more of remunerative business opportunities are found. Henceforth, promoting entrepreneurship among women is certainly a shortcut to rapid economic growth and development. Let us try to eliminate all forms of gender discrimination and thus allow [15] women to be an entrepreneur at par with men.

ONLINE MARKETING FUNCTIONS

In today's world of business, marketing online is becoming one of the most effective ways to attract more users. E-

marketing facilitates the investigation and form the market, consumer opinion and occasional users to make it permanent. Marketing online is identified as traditional advertising and direct marketing interaction.

Online marketing goals should be linked and be formed from the general company's marketing objectives. They must have formed links with marketing strategy decisions, target market and so on. Essentially, online marketing goals are very similar to the general marketing goals, but before the formation of them, it is necessary to identify and fix the real needs of the organization / target marketing on the Internet.

THE ROLE OF SMES

For big companies, the SMEs represent the world from which they came and wherefrom their future competition will come. For individuals, SMEs often represent the first job, the first step in the career. They are also a first step to the world of entrepreneurs. For the economy in whole, the SMEs are launchers of new ideas and assemblage of new processed accelerating the increase based on a more effective use of resources (Zaman, Vilceanu 1999). An important involvement of the

external impact of small and medium enterprises is the fact that their contribution in the development is not limited to the sector of SMEs of the economy, but more than that, it is extended as impact on the enterprises not in this sector, with significant influences. Based on the study of vast literature, the report of the Observer “Small and Medium Enterprises in Europe 2003” (2003) claims that small and medium enterprises serve as engine of the economic growth. The statistics in almost all the countries show that the SMEs are absolutely predominant in the economy, representing more than 99% of all the companies, having substantial influence on obtaining the gross domestic product and the supply of jobs. An essential attribute of small and medium enterprises consists in the fact that they constitute an important source of jobs. Two thirds of the newly created jobs are owed to the small and medium sector. The costs associated to the creation of a job in a small or medium enterprise are reduced compared to the ones involved in the creation of a job in a big enterprise. The accomplishment of products and services at lower costs than the big companies; the main factors determining this difference are the lower conventional lower expenses, a higher work productivity under the

circumstances of the permanent presence of the entrepreneur in the company. The small and medium enterprises represent a factor of balance at the micro and macroeconomic level. Having as correspondent the middle class in the society, the small and medium enterprises counter-balance the monopolies and oligopolies, reducing the capacity of the big companies of controlling the market.

CONCLUSION:

The all women are endowed with innate power that can make them successful entrepreneurs. Women empowerment becomes reality by nurturing their innate qualities of entrepreneurship. When women bring life into this world, it contributes to the society. When an entrepreneur creates an enterprise it generates employment, create wealth. Entrepreneurship is a prerequisite for the development of any nation. The independence brought the promise of equality of opportunity in all spheres to the Indian women and laws guaranteeing for their equal rights of participation in the political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development activities have benefited only a small

section of women.

The daily growth of the internet and e-Commerce has changed the way of marketing and selling products and services. As a result of development of electronic information resources and the editions of the “Digital Age” products sellers and information service providers face many new challenge.

In recent years e-Commerce has become an important alternative as additional Sales and Marketing channel. Many companies are only selling through this channel while many others are using it as an additional channel for boosting their sales.

To conclude the study taking into supply Chain Management and other factors like Product, Customer Competitions, Sales Marketing, by affiliation of Online Marketing and identity and ascertain suitable remedial measures based on research study to promote business better and effective.

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