



# The Role of Women in Business

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## Abstract:

*It is a general belief in many cultures that the role of women is to build and maintain the homely task like cooking, cleaning, rearing children, women have worked at home as well as outside of the home to contribute to the greater economy wellbeing of family.*

*Now women have demonstrated their multitasking ability. Women entrepreneur can certainly initiate, plan and operate their small and big business. who are highly professional qualifications and those who are from a lower economic sector, entrepreneurship means a earn money and contribute to the family income and contribute to the nation's growth. They balance personal and professional life. They have got a good patience, negotiating, foresight and budgeting skills.*

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## 1. Introduction

A worldwide change in gender perception puts more and more expectations towards women, here inter alia the role of women in business underline continues progress. It is currently a popular issue by the society and aim to be change the perspective of professionally successful women. More women have been promoted to executive role in business. At present, increasing the number of women in top management levels.

## 2. A woman-owned business enterprise

A woman-owned business enterprise Certification validates that a business is at least 51 percent owned, managed, operated, and controlled by a woman or more woman. This means one or more women must have unrestricted control of the business, a demonstrated management of day-to-day operations, and a proportionate investment of capital or expertise. To become certified, business owners undergo a thorough vetting process, including review of business documentation and a site visit.

## 3. Overview of the status and perception of women in the workplace-

The status of women, especially in the United States and European countries and in some countries in Asia has improved in the last 50 years. Women possess nowadays unlimited access to training and education that continuously develops, providing many women with the necessary qualifications to aspire to jobs in senior management. No longer are women associated with low qualifications and expectations both in education and workforce.

Women have been moving steadily into managerial Jobs, Professions and occupations previously reserved only for man. now a day women obtain the highest leadership roles in business, government and education sector. It is important to keep in mind that there are important institutional differences between countries, notably regarding their education and academic system.

### 1.The critical aspect of women as an essential labor force participant in developed countries

The twentieth century witnessed the advancement of women and in the twenty-first, century will emerge the political, economic and social consequences of this process of progress. the present life of every human being, as the fast change in the status and role of women. For over 30 years and also

women worked shoulder to shoulder with men at the same companies and the same position, as well as now a day presented the same level of education and qualification and ambition.

## **2. Overview over the overall conditions of workforce participation of women in developing countries**

Third world is still used today, but fewer organizations, government, people are using this term because of political and economic change in the world. The term generally means less developed countries, or countries with relatively low per capital incomes, high rates of illiteracy, short life expectancies.

The poorest country in world has similar problems they face due to highest poverty and mortality rates. developing countries from others is the inequality in welfare between women and men regarding to quality of education, legal rights and workload.

## **3. Diversity management as an opportunity for women to be more appreciated as a women worker**

Several definitions of diversity management can be mentioned, some are connected with the approach to human resources of the company and some with examples of good practice. It is a universal phenomenon relating to each team of people, consisting in making the best use of talents of employed persons. Especially, the attention should be paid to the significant changes in the approach to management that has just generated diversity in the workplace. Policy of equality between men and women is part of the diversity management and give economic benefits. Research carried out systematically in the UK shows that the presence of women executive positions is conducive to achieving strong financial performance. Similarly, research side of major companies of prove the existence of a strong correlation between high proportion of women managerial positions and high profitability.

## **4. Women's leadership in business**

The increasing role of women in business, successfully filling managerial and leadership functions causes an increasing concern of management and leadership science which attempt to determine what the essence of success of " businesswoman " is. Women are appointed to the highest government positions in the state of Germany and Finland to Chile and for the first time in history reached the decisive stage of the battle for the presidency in France and the United States. In countries such as Spain, France, Finland and Sweden, women constitute half of the members of the government. multinational American corporation PepsiCo engaged in the production of food and beverages and French group Areva nuclear.

## **6. Barriers that prevent women from getting to decision - making positions in companies**

Women generally face many numbers of barriers, while climbing the ladder for executive positions at a company, especially when it is a big company with a hierarchical structure, but there are also difficulties in entering low or middle level managerial positions as well. These barriers consist of both corporate and social, as well as factors that reside in women's life values.

## **5. Women and economy: The Indian perspective**

Women play a major role in the economy of a nation, including housewives. Housewives are the largest workforce in the world, the most underpaid and receive undue scoff. If she is paid the role of a housewife's duties can amount to billions of dollars annually. A woman purchases household goods not limited to food items, but clothing, accessories, and many daily use items as simple as a scrub to wash dishes She is the dictator of large companies producing goods in manifold, she purchases the chips and cold - drinks her child consumes and treats guests with, she decides which commodities will be used and in what quantity Most shopping outlets are directed towards women.

India achieved a savings rate of 33 per cent of the GDP, of which 70 per cent comes from household saving and 20 per cent from the private corporate sector and 10 per cent from public sector. The staggering 70 % of household saving is the fuel of the economy.

## 6. Successful female entrepreneurs in India

Women have come a long way from just being a housewife. Shri Narendra Modi's start up friendly environment in the country has proved to be a blessing for women in fighting gender stereotyping in the business community.

### 1. Roshni Nadar Malhotra



Roshni Nadar Malhotra was born 1980/81 is an Indian billionaire businesswoman and philanthropist and the chairperson of HCL Technologies. She is the first woman to lead an IT company in India. she is ranked 54<sup>th</sup> on the Forbes World's 100 Most Powerful Women list. she is the richest woman in India. She grew up in Delhi and studied in Vasant Valley School and graduated from Northwestern University majoring in Communication with a focus on Radio/TV/Film. She studied an MBA from the Kellogg School of Management Within a year of her joining HCL, she was elevated as

executive director and CEO of HCL Corporation.

### 2. Indra Nooyi



Indra nooyi born in 1955, in Chennai. In 1976, Indra Nooyi graduated with a bachelor's in chemistry from Madras Christian College, and two years later, she received a master's in business administration from the Indian Institute of Management in Calcutta. She earned a second master's degree in public and private management in 1980 from the Yale School of Management after relocating to the US. Indra Nooyi joined PepsiCo in 1994 as senior vice president of corporate strategy and development. In October

2006, Nooyi was appointed CEO, and the following year, she rose to the position of board chairman. According to Forbes, only 11 women have held the position of CEO of a Fortune 500 company, and Nooyi was the first woman to head the huge soft drink and snack food company.

### 3. Devita Saraf



Devita Saraf is born in 1981, in Mumbai, she is the founder, chairman and CEO of Vu Televisions. Devita saraf studies in Queen Mary School, Mumbai. and She later joined the H.R. College of Commerce and Economics and the University of Southern California, where she studied a BA in business administration. She founded the company at the age of 24 after completing her bachelor's degree in Business Administration from the University of Southern California. She has also studied

management of technology at the University of California, Berkeley, and game theory and strategic thinking at the London School of Economics. She is also pursuing the OPM program at Harvard Business School. At the age of 24, Devita began her business path by establishing the Vu Group in California, a pioneer in high-end consumer electronics. Vu has become the best-selling Indian-owned TV company in the world due to her enthusiasm for technology, leadership, and innovation. The Young Bombay Forum, a division of the Bombay Chamber of Commerce and Industry, was also founded by her.

### 4. Falguni Nayar



Falguni Sanjay Nayar was born in 1963 is an Indian billionaire businesswoman, who is the founder and CEO of the beauty and lifestyle retail company Nykaa, formally known as FSN E-Commerce Ventures which is an acronym of her own name. Nayar is one of two self-made female Indian billionaires. Nayar was born and raised in a Gujarati family in Mumbai. Falguni Nayar is a studie bachelor's from Sydenham College of Commerce and Economics and a postgraduate from the Indian Institute of Management

Ahmedabad. In 1993, Nayar joined Kotak Mahindra Group after leaving her consultant job at A. F. Ferguson & Co. At Kotak Mahindra. She quit her job in 2012. In 2022, Nayar made her debut in the Forbes India Rich List at rank.

## 7. Conclusion

It can be said that today we are in a better position where in female participation in the field of entrepreneurship is increasing at a considerable rate. Women sector occupies nearly 50 % of the Indian population. At this juncture, effective steps are needed to provide entrepreneurial awareness, orientation and skill development programs to women. The role of Women entrepreneur in economic development is also being recognized and steps are being taken to promote women entrepreneurship. From these suggestions it is quite visible that for development and promotion of women entrepreneurship, in the region, there is a need for multidimensional approach from different sector, namely from the government side, financial institutions.

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