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Paper Title	Page No.
FACTORS AFFECTING QUALITY OF RESEARCH Dr. Brajesh Kumar Tiwari	1
E- COMMERCE – GROWTH AND DEVELOPMENT OF ONLINE MARKETING PRACTICES IN INDIA– AN OVERVIEW Ms. Sadia Shaikh & Dr. Shalla Bootwala	4
THE STUDY OF DEPOSIT PRODUCTS OF URBAN CO-OPERATIVE BANKS IN PUNE Prof. Vinita Navlakha & Dr. Shashank Pole	8
MORALE & MOTIVATION-A BOON TO HRD Dr. D.S. Kaushik	12
A PROPEL STUDY ON CRM IN INDIAN AUTOMOBILE INDUSTRY: A CASE STUDY OF CHANNAMMA BAJAJ HUBLI- KARNATAKA Dr. Veena Angadi	15
EMPLOYER BRANDING Capt. Dr. Ashok V. Giri	20
DEMOGRAPHIC DIVIDEND AND CHANGING STRUCTURE OF EMPLOYMENT IN INDIA Dr. Anjali Agarwal	24
GREEN MARKETING: ITS IMPACT ON CONSUMERS WITH REFERENCE TO GUWAHATI CITY OF ASSAM Rajesh Deb Barman & Kalyani Dutta	28
DETERMINANTS OF FAILURE AND SUCCESS OF STRATEGIC INNOVATION: A SPECIAL FOCUSE ON THE MOBILE PHONE INDUSTRY IN INDIA G Viswa Prasad	32
POLITICAL AND SOCIAL CHANGES – HAVE THEY REALLY IMPACTED BONDED LABOUR IN INDIA? Dr. Lily N. David	36
CAUSES AND CONSEQUENCES' OF NUTRITIONAL DEFICIENCY DISEASES IN SOUTH HARYANA Dr.P.K.Malik	41
SOCIAL RESPONSIBILITY TO CONTROL CRIME AND CRIMINAL Dr. Harshad S. Raval	49
A STUDY ON CHALLENGES FACED BY WOMEN ENTREPRENEURS DURING NEW VENTURE CREATION Abhishek Bratindranath Mukherjee & Dr. R. J. Sabale	52
ADVERTISING & BRANDING Mrs. Kale Urmila Namdev	59

# A STUDY ON CHALLENGES FACED BY WOMEN ENTREPRENEURS DURING NEW VENTURE CREATION

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## Introduction:

Entrepreneurship is the need of today's world. It is the only medicine which can cure the ailments like unemployment, underemployment which leads to several other crimes happening in the society. Society is in need of job providers rather than job seekers. Women constitute the backbone of any society. As such if she is made 'Swayam Siddha' i.e. 'the proven self' she will not only be of immense support to the family but will also benefit the family from every aspect- economically, intellectually and professionally. She will not only generate income and revenue but will also generate employment for others and thus can curb unemployment to a great extent.

Thus women entrepreneurship is of vital importance in today's life. Looking at today's life style where employment is uncertain, it becomes necessary that both the spouse should earn to maintain a moderate standard of living. But when the spouses go out to work, children are neglected or we can say not attended properly. Under such circumstances if women choose a career of her choice which can be done even by staying at home and generating employment and opportunities for others as well, it can solve several problems. But starting up a new venture itself is again a challenge. Those who can cross these initial barriers can proceed and make a change in themselves, their lives as well as to the entire society. While starting the new venture, women entrepreneurs face various types of challenges. The present research paper exhumes the various challenges confronted by the women entrepreneurs irrespective of their fields while setting up and starting their own business enterprise.

## Entrepreneurship:

Entrepreneurship can be defined as 'a dynamic process of creating incremental wealth. The wealth is created by individuals who assume and bear risks of equity, time and /or career commitment to provide value for some product or service'. "Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic and social risks and receiving the resulting rewards of monetary and personal satisfaction and independence."

## Women Entrepreneurship:

Women entrepreneurship is an economic activity of those women who think of a business enterprise, initiate, organize and combine the factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running a business enterprise.

## Concept of Women Entrepreneur

A woman entrepreneur is a person who is an enterprising individual with an eye for opportunities, and an uncanny vision, commercial acumen, with tremendous perseverance and above all a person who is willing to take risks with the unknown because of the adventurous spirit she possesses.

According to Government of India: "An enterprise owned and controlled by women having a minimum financial interest of 51 percent of the capital and giving at least 51 percent of the employment generated by the enterprise women."

## What Is New Venture Creation?

New Venture Creation is starting and running your own company. Entrepreneurship is defined as the creation of a new economic activity, which includes discovery and exploration of innovative venture opportunities as well as recognition and exploitation of reproducing venture opportunities. Entrepreneurship includes both macro issues such as providing explanations to economic development, and micro level issues such as exploration and exploitation of new venture opportunities on an individual level. The creation of new ventures is not only heralded as being of great economic