



## ENTREPRENEURIAL TRAITS OF A WOMAN FOR SUCCESSFUL VENTURE

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### ABSTRACT

Women are equally important and contribute at least as much we men do. They are actively participating at every front of life like personal, social, economical, political, professional etc. Women empowerment is essential for the socio-economic development of the country, as they are the strongest pillar to run a business or venture with skilled quality work. Women need to identify their inherent skills, abilities and knowledge for creating a bench mark in this strong business world. For this women should have some basic traits or qualities which are helpful in improving the productivity, employability and earning sources to run a successful venture.

**KEYWORDS** – Perseverance, Labyrinthine, Undeterred

### INTRODUCTION

Women play an important role in the development of a family and society. Women are equally important and contribute at least as much we men do. Women are actively participating in each and every activity, whether it may be personal (related to home), social, economic, political or any other. It means to increase the strength of women socially, economically, emotionally etc. But in our male dominating society, their efforts are never recognized. Such things are frequently happened from last few decades, their work considered as a part of duty. Women empowerment is to motivate and develop women by promoting their participation in all areas and sectors, to build stronger economies, improve their quality of life and bring gender equality with equal amount of opportunities. For making the overall development of women, “women empowerment” is the most effective tool to develop a nation. Women empowerment is essential for the socio-economic development of the country, as they are the strongest pillar to run a business or venture with skilled quality work. In other words women are the key to social transformation, economic growth and political stability. An empowered women’s best asset is her mind who invests in insights and experiences that expand her mind and bring self-knowledge because she knows that the surest way to oppress a woman is to control her mind.

Women empowerment means giving full freedom or power to the women for taking right decisions for the betterment family and society. It is important to make women aware about their rights which boost her self confidence and self esteem and ultimately it reflects in her performance. Empowerment does not mean to grasp an employment

opportunities but to make women self reliant, self confident personally as well as professionally. It means freedom of women from the vicious circle of social, political, economic and gender-based discrimination. It allows them to identify their inherent skills, abilities and knowledge. By using skills they can shape up their overall personality & raise their status within the society. The main aspect of empowerment is to give a sense of internal strength to them - to control their lives. Women empowerment can be measured on the basis of two levels – Individual & Collective. Skill development shows a sense of internal strength, presence of mind, devotion towards working ability and that is the main reason women could run a successful business. For this women needed some basic traits or qualities which are helpful in improving the productivity, employability and earning sources.

1. **COMMUNICATION SKILL** – It is one of the most important traits which the women should have to run a venture. Communication develops healthy and strong relations between the owner and employee. In any situation, friendly and approachable way can gain the trust of employees. Successful entrepreneur should be a good listener because it helps to improve and grow her business.
2. **PROFESSIONAL ETIQUETTS** - The professional appearance of a women entrepreneur should be simple and sophisticated which needs to support her professional accomplishments as it creates an image in the minds of their employees.
3. **LEADERSHIP SKILLS** – Effective communication is an essential skill for a successful leader. Leader always acts like a motivator, passionate having great innovative ideas and strategic vision

towards business. She should share her update knowledge with the employees which improve the quality of work. Successful women leaders have learned to anticipate what's next and encourage that kind of thinking from their employees.

4. **BASIC ACCOUNTING AND COMPUTER SKILL** – Women entrepreneur should be aware of basic accounting and finance knowledge to accomplished her desired goals like future predictions, effective commitments of time, energy and money to attract customers and deliver goods and services at a large and more effective scale as well as to measure and reassess progress to get rewards and encourage profitable behavior accordingly change directions when necessary.  
Computer skills are also essential to prepare accounts, chalk-out updated finance strategies, future plan with the help of internet. It helps to sell their innovative ideas and encourage customers can build a effective individual brand in the market.
5. **COURAGE** – The ability to respond to opportunities and challenges with courage is the intrinsic requirement for success. It means whatever the firm or owner was doing by taking risk whenever necessary. Prompt attempt can dissolve the difficult issues more quickly.
6. **PERSEVERANCE** - It means hard work willingness to take risk, ability to persevere at the time of crisis and a talent for making smart hires for business success. Women entrepreneur have a creative vision about what their venture will do in future and how will they do it. Women entrepreneur needs to have some extra qualities while defying social expectations, overcoming limited access to funding, building a strong network, balancing business and family life.
7. **CREATIVITY** – Creative mind always creates creative ideas. Creative women entrepreneurs businesses are entirely based upon their own creative talents. Their creative products and services will delight and entice their ideal clients who will create marketing content and strategy to grow to reach at greater heights.
8. **EMPATHY** – Empathy in business dealings plays a vital role in maintaining sustainable success. As they are surrounded by such peoples those who need to understand by the investors or

owners to the employees or customers. When a woman consists of these qualities to run a venture successfully, she needs to tune with the perspectives and needs of the others, the business will reach to its peak. This tuning provides the women entrepreneur with insights to run their business optimally.

9. **CURIOSITY** – Generous curiosity of entrepreneur towards a particular thing creates innovations because they explore a lot which might be a milestone in their business. And innovations are the most important ingredient to strengthen their business.
10. **OPTIMISM** – Optimism is a great asset which helps to tackle any labyrinthine situation. A positive mind helps to create positive attitude towards work, hence it is very important for women entrepreneur to smoothly run their business. Many times they deal in negative circumstances and have to take risks and handle adverse situation, in such situation positive attitude of a person attracts positive results.
11. **PERSONAL RELATIONS** – Healthy relationships can be a key to solve many critical problems. To tackle different people at different situations, entrepreneur should become emotionally stable. Instead of facing a tremendous amount of pressure, her desire for entrepreneurial success can take precedence over everything. Women entrepreneur needs to work harder in this competitive business world, where every second, the situation changes, her hard work should come in the form of building and nurturing both professional and personal relations.
12. **ETHICS** – Building a business means facing all kinds of ethical decisions. As ethics can be very personal but in some instances the behavior of entrepreneur should be guided by its affect on their business. At different situations such as fair hiring and firing, quality control of products, honoring verbal and written contracts, corporate social responsibility etc. where women entrepreneur needs to act differently as a business owner.
13. **NEGOTIATION** – Women often have strong negotiation skills. Women entrepreneur needs to negotiate keenly not only prices but also resolves the differences between the people in a positive and mutually beneficial way.

Strong determination and self confidence are the fundamental features helps the entrepreneur should have to better perform at negotiation and close deals in their favor.

14. **HIGHER ADAPTABILITY**\_– Businesses which adopted changes easily can grow rapidly. Women are highly adaptable in nature. Due to this skill, women entrepreneur can adopt the changes whatever happened in the surrounding world and are beneficial for their business. It gives a strong competition to others.
15. **PASSIONATE**\_– Passion is a drive, ambition and love for work. Every successful entrepreneur must have

passion that drives them forward. Passion of women entrepreneur towards her work at any difficult time, situations, hurdles and hardship they come out undeterred.

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