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Greater Social Mobility of Tribal Women in Rural Jharkhand: A Case Study Business Women and Women Entrepreneurs, A Pilot Study from Jharkhand

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Abstract: Entrepreneurship is the ability and readiness to develop, organize and run a business enterprise, along with any of its uncertainties to make a profit. Despite men and women gliding through the same entrepreneurial process, women face distinct dimensions and intense challenges in realizing their potential. When women or groups of women embark on initiating, organizing, and managing their enterprise, they are termed as women entrepreneurs. There is indeed a difference between an entrepreneur and a businesswoman. After all, both are about running a business and leading teams. It is also true that an entrepreneur can become a businesswoman. businesswomen walk on a defined path, but an entrepreneur believes in making his own path, which becomes a guideline for other businesswomen.

I. INTRODUCTION

Entrepreneurship is multi-dimensional; it involves analyzing people and their actions together with how they interact with their environments, be these social, economic, or political, and the institutional, policy, and legal frameworks that help define and legitimize human activities. Entrepreneurship involves a range of activities and levels of analysis that no single definition is definitive. It is complex, chaotic, and lacks any notion of linearity. As educators, we have the responsibility to develop our students' discovery, reasoning, and implementation skills so they may excel in highly uncertain environments.

Entrepreneurship is the ability and readiness to develop, organize and run a business enterprise, along with any of its uncertainties to make a profit. The most prominent example of entrepreneurship is the starting of new businesses. In economics, entrepreneurship connected with land, labor, natural resources, and capital can generate a profit. The entrepreneurial vision is defined by discovery and risk-taking and is an indispensable part of a nation's capacity to succeed in an ever-changing and more competitive global marketplace. The entrepreneur is defined as someone who has the ability and desire to establish, administer and succeed in a startup venture along with risk entitled to it, to make profits. The best example of entrepreneurship is the starting of a new business venture. Entrepreneurs are often known as a source of new ideas or innovators, and bring new ideas in the market by replacing old with a new invention. It can be classified into small or home business to multinational companies. In economics, the profits that an entrepreneur makes is with a combination of land, natural resources, labour and capital. In a nutshell, anyone who has the will and determination to start a new company and deals with all the risks that go with it can become an entrepreneur.

The word "entrepreneur" originates from a thirteenth-century French verb, entreprendre, meaning "to do something" or "to undertake." By the sixteenth century, the noun form, entrepreneur, was being used to refer to someone who undertakes a business venture. The first academic use of the word by an economist was likely in 1730 by Richard Cantillon, who identified the willingness to bear the personal financial risk of a business venture as the defining characteristic of an entrepreneur. In the early 1800s, economists Jean-Baptiste Say and John Stuart Mill further popularized the academic usage of the word "entrepreneur." Say stressed the role of the entrepreneur in creating value by moving resources out of less productive areas and into more productive ones. Mill used the term "entrepreneur" in his popular 1848 book, Principles of Political Economy, to refer to a person who assumes both the risk and the management of a business. In this manner, Mill provided a clearer distinction than Cantillon between an entrepreneur and other business owners (such as shareholders of a corporation) who assume financial risk but do not actively participate in the day-to-day operations or management of the firm.

An entrepreneur learns by observation, socialization and through action and reflection of past experiences. Entrepreneurial learning helps in the development of personal, social, managerial and entrepreneurial competencies. These competencies are essential for the performance of an enterprise.

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II. ENTREPRENEURSHIP IN WOMEN

Despite men and women gliding through the same entrepreneurial process, women face distinct dimensions and intense challenges in realizing their potential. These barriers were found to vary differently based on various researches (Mehtap et al., 2019; Nsengimana et al., 2017; Ogundana et al., 2021; Prashar et al., 2018; Rattanawiboonsom & Ali, 2016; Solanki, 2019; Tanusia et al., 2016). Additionally, the researchers opened a unique avenue of investigation (Rattanawiboonsom & Ali, 2016; Veljkovic et al., 2019; Welsh et al., 2018), which found differences in the entrepreneurs on their family background and involvement in the business.

The Government of India defines women entrepreneurship as "an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women". However, an additionally functional definition comes from (Prashar et al., 2018): a practice where females systematize various production elements, are willing to take risks and be responsible for employing other people.

Social status of Jharkhand women like any other community of India is realized on the traditional patriarchal form which since ages has succeeded in having a control over different areas of women's lives. Their role is exclusively defined in terms of household management and matrimonial duties. They are subjected to expectation that they replenish the race by bearing children. For majority of them, life itself has been a long hurdle race, both within and outside the family. Women in Jharkhand are not very different from women elsewhere in the country in terms of discrimination and disadvantages. (Jharkhand Economic Survey, 2020-21)

That is why the field of women's entrepreneurship has attracted considerable attention of academicians, practitioners and policymakers (Brush et al., 2009; Minniti et al., 2005). Although this movement has been gaining ground worldwide, India is catching up with the trend. Efforts are made to harness entrepreneurial ability of Indian women, who have approximately 50 percent representation in the population (Women and Men in India, 2013). The state of Jharkhand has proposed to provide training to women, they are encouraged to participant in small-scale industries by using locally available resources so that the women can become self-dependents. The need of the hour is to promote this concept and assist for it to percolate down to the community at large and to strengthen the women further and promote forward linkages. The study focused on status of women entrepreneurs in Jharkhand (Jharkhand Economic Survey 2020-21). 'Women entrepreneur' is a women or group of women who initiate, organize and runs an economic activity with the motive of profit. Government of India has defined Women Entrepreneurs based on women participation in equity and employment of a business enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women. In addition to the general problem faced by women worldwide, Indian women entrepreneur's issues are attributed to social and cultural factors. Cultural and social traditions play a significant role in determining who becomes an entrepreneur and often inhibit women from starting their own enterprise. Though, there are many obstacle in the way of women entrepreneurship, the percent of women entrepreneurship has increased over period, from 7.19 % in 1992-93 to 10 % in 2000-01 and in 2010-11 it reached to 13.72 % in spite of their near stagnation in work force participation i.e. 22.3% in 1992-93, 25.7% in 2000-01 and in 2010-11 is 25.5%. Jharkhand is a naturally rich state but has low economic development with a high degree of poverty (49%). Since its inception, job creation in the government sector is not taking place due to socio-political reasons. Private jobs havetheir own limitation. Although state GDP (12.1%) is more than the national GDP (7.6%), the PCI of Jharkhand is only 62.92 % of national PCI in 2015-16. Women entrepreneur development in the state is required as it plays a vital role in economic growth. The number of women entrepreneurs in the state in 2001 was only 3.71%. Jharkhand has enormous opportunities for increasing women's entrepreneurship which would add to and enhance the rate of socio-economic development in the state. The government and NGOs are encouraging the promotion and development of women's entrepreneurship. Therefore, successful women entrepreneurs can be nurtured through appropriate intervention programs.

III. BUSINESS WOMEN AND WOMEN ENTREPRENEURS

When a women or group of women embark on initiating, organizing and managing their enterprise, they are termed as women entrepreneur (Suganthi, 2009). Creative activity of initiating and operating a business venture leading to economic empowerment and social betterment of women in the society can be termed as women entrepreneurship. This definition elaborates the positive, social and economic contribution of women entrepreneurship in the society (Munshi, S et al, 2011).

According to the Government of India, woman entrepreneur is the one who assumes dominant financial control (minimum financial interest of 51 per cent of the capital) in an enterprise (Government of India, 2012).

Thus it is evident that the definition of entrepreneur can be generalised to women entrepreneur too. Some researchers have defined women entrepreneur possessing unique personality traits, while others have focused on the roles they play as an entrepreneur while the Government of India has regarded financial control as a parameter in defining women entrepreneur (Amity Journal of Entrepreneurship 2017).

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There is indeed a difference between an entrepreneur and a businesswoman. After all, both are about running a business and leading the teams. It is also true that an entrepreneur can become a businesswoman. At the same time, a businesswoman may step into the shoes of an entrepreneur. Although borders between these two concepts still remain blurred, entrepreneurs and businesswomen are different.

Who is a Businesswoman? According to Cambridge Dictionary: a woman who work in business, especially one with an important position in a company or who owns his own company is called a businesswoman. Thus a businesswoman is usually a person who sets up a business by pursuing an existing idea.

Who is an Entrepreneur? According to Cambridge Dictionary: someone who makes money by starting their own business, especially when this involves seeing a new opportunity and taking risks is the entrepreneur.

An entrepreneur comes up with an idea for a product or service and puts that out to the market. All the risk and uncertainty are weighted on the entrepreneur as the new company is created.

Women Entrepreneurs may be defined as the woman or group of women who initiate, organize and co-operate a business enterprise. In the long run, woman entrepreneur becomes a business, but there is a difference. Even the terms will sound same for a layman, but there is a fine line amidst the two. A businesswoman walks on the defined path, but a woman entrepreneur believes in making her own path, which becomes a guideline for other business women.

Business Woman	Woman Entrepreneur
Starts a business from an existing idea or concept	Starts a business from his own unique idea or concept
Traditional	Innovative and revolutionary
Stays safe	Risk taker and accountable
Profit oriented	People (i.e., employee, customer, public) oriented
Hire people to increase business productivity	Hire people to give them productivity.
A market player	A market leader
Neeta Ambani	Indra Nooyi

A. Objective

The main objectives of the present investigation are given below:

1) To develop case studies of Businesswomen and Women entrepreneurs.
2) To identify societal contributionsmade by Businesswomen and women entrepreneurs.
3) To identify economic contributionsmadeby Businesswomen and women entrepreneurs.

B. Methodology

Literature Review

A Review of Literature was undertaken to review the critical points of current knowledge on a women entrepreneurship.

Domain of study	Number of papers
Motives of entrepreneurship	7 Papers (Arafat et al., 2020; Kamberidou, 2020; Mehtap et al., 2019; Ojediran & Anderson, 2020; Solanki, 2019; Strawser et al., 2021; Yunis et al., 2019)
Skillset within women entrepreneurs and comparison	4 Papers (Chávez Rivera et al., 2021; Liñán et al., 2022; Tegtmeier et al., 2016; Welsh et al., 2017)
Shortcomings, Barriers, and Challenges to women entrepreneurship	7 papers (Mehtap et al., 2019; Nsengimana et al., 2017; Ogundana et al., 2021; Prashar et al., 2018; Rattanawiboonsom & Ali, 2016; Solanki, 2019; Tanusia et al., 2016)

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Factors and traits influencing women entrepreneurship	21 Papers (Arafat et al., 2020; Bazkiaei et al., 2020; Botha & Morallane, 2019; Fauzi et al., 2020; Fis et al., 2019; Hasmidyani et al., 2019; Ingalagi et al., 2021; Kong & Kim, 2022; Mamabolo & Lekoko, 2021; Minimol, 2020; Obschonka et al., 2019, 2020; Ogundana et al., 2021; Osei & Zhuang, 2020; Prashar et al., 2018; Raghuvanshi et al., 2017; Rattanawiboonsom & Ali, 2016; Santos et al., 2018; Schneider & Saeed, 2021; Shimoli et al., 2020; Welsh et al., 2017)
Related forms of businesses by women	3 Papers (Rattanawiboonsom & Ali, 2016; Veljkovic et al., 2019; Welsh et al., 2018)

IV. DEFINITION OF WOMEN ENTREPRENEURS

The Government of India defines women entrepreneurship as "an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women". However, an additionally functional definition comes from (Prashar et al., 2018): a practice where females systematize various production elements, are willing to take risks and be responsible for employing other people.

A. Traits

Bazkiaei et al., (2020) studied the relation between intention for entrepreneurship, entrepreneurial education, and the Big five traits. It concludes that entrepreneurial education and big-five personality traits drive attitude, influencing entrepreneurial intention. It lays down the importance of education in building skills and inculcating favorable qualities to build entrepreneurial culture.

Shimoli et al., (2020) examined if Kenyans possessed the right personality traits to demarcate the probability of their E-entrepreneurship success or failure in online business ventures. To analyze the relationship between personality traits, and entrepreneur success in online businesses, they merged the Big-5 personal traits with self-efficacy, Need for achievement, and Locus of control.

Schneider & Saeed, (2021) investigated early individual-level factors that affect the probability of becoming an entrepreneur. The study reveals a positive influence of the personality traits such as "conscientiousness, extraversion, and Locus of Control" on the probability of being self-employed for German adolescents.

Obschonka et al., (2019) examined the influence of regional personality differences on the potential for entrepreneurship. The study compares region-level correlations of Big Five scores with corresponding correlates of indigenous "Confucian" traits, interpersonal relatedness, and sub-facets such as traditionalism, discipline, and harmony.

Botha & Morallane, (2019) explored the characteristics beyond the big five traits that influence entrepreneurship. The study examines the fit between an entrepreneur and entrepreneurship through the lens of skills.

Tegtmeier et al., (2016) attempts to check the validity of Lazear's theory on entrepreneurship in women graduates. The study's findings are significant concerning the characteristics of women in entrepreneurship and the relative possibility of their success based upon the balance of their skill set. The study confirms the positive effect of a balanced skillset in self-employability.

Tanusia et al., (2016) adopted a hybrid approach which included the Delphi method for determining key variables and then quantitative research from women entrepreneurs in Malaysia. It unfolds restrictive legalities, regulations, and network are the major deterrents. At the same time, personality and self-efficacy emerged as the critical enabler, followed by support and schemes for women-led businesses.

Hasmidyani et al., (2019) investigated the role of entrepreneurial education and personality traits in developing intent for entrepreneurship in students. The paper attempts to derive the implications of this study in setting up the academic curriculum.

Santos et al., (2018) seeks to identify women's entrepreneurial orientation precursors and explore possible connections between them. It infers that opportunity recognition impacts entrepreneurial orientation—the researcher advocates for training on management skills to promote entrepreneurial traits among women.

Veljkovic et al., (2019) inquired about the differences between students who strive for self-employment and those who consider establishing their own business and students who would like to find employment in the state or private sector beneath the underlying influence of family.

B. Social Contribution

Arafat et al., (2020) underlines the importance of familiarity with the drivers of entrepreneurship in women for policymaking. The work aims to explain the phenomenon of women's entrepreneurship through cognitive and social perspectives, such as the perception of opportunities, risks, capabilities, social networks, and informal investment in the Indian context. The discoveries reflect the insignificance of perception of opportunities while the rest factors were significant.

Solanki, (2019) studied entrepreneurship in rural women in the Indian context and added to the demographic perspective of entrepreneurship. The study highlights the significant internal and external challenges of becoming an entrepreneur and the outcomes after overcoming them. An interesting finding was the implications of the presence of women in the top management of businesses.

Strawser et al., (2021) coins frameworks to enable the entrepreneurial journey of women. It describes various facilitating factors such as pieces of training and financing to support entrepreneurship in women. It emphasizes the need and means of value creation and attainment of Sustainable Development Goals through women's entrepreneurship.

Rattanawiboonsom & Ali, (2016) emphasizes the importance of entrepreneurship management for the economic development of nations. It studies the micro and macro issues influencing entrepreneurship in women. The study suggests the importance of community banks and other financing institutions in supporting women for entrepreneurship. Additionally, it also helps attain the social objectives as in Sustainable Development Goals.

Minimol, (2020) investigated a unique aspect of entrepreneurship involving SHG. It explores how membership in SHGs and its stretch can influence entrepreneurial capabilities. It demonstrated a significant difference between the levels of entrepreneurial competency of members and non-members of SHG.

Ojediran & Anderson, (2020) studied the role of entrepreneurship in women in their empowerment. It revolves around the gender contexts of entrepreneurial activities, motivators, and impediments and orients the role of patriarchy, tradition, and culture in shaping the efforts.

Yunis et al., (2019) reflects on the masculinism in entrepreneurial research and indicates the enablers and restraints of social entrepreneurship by women in the context of developing nations. The study also explores the social value-addition by the women entrepreneurs even under the "societal pressure and tight structure." The paper indicates the internal and external forces influencing women-entrepreneurship.

Liñán et al., (2022) examined the role of Gender Role Orientation and the perception of entrepreneurial culture in the process of progress through different stages of entrepreneurship. They found that a masculine orientation and perceived entrepreneurial culture as favorable plays a positive role in women's entrepreneurship.

Welsh et al., (2017) underlines the perception of managerial skills, gender discrimination, and its effect on the tendency to start a business venture as women entrepreneurs. Additionally, this paper also summarizes various classifications of entrepreneurship by women used by researchers. It covers entrepreneurship by an individual, with or without family support, and businesses include women leaders in management.

Fis et al., (2019) studied entrepreneurship by women in a unique context of work-life balance and compared the scenario between working and aspiring entrepreneurs. It highlights the understanding of non-homogeneous responses by women to the functions and challenges in society and the entrepreneurial journey of women.

Ingalagi et al., (2021) examines the aspects influencing the entrepreneurship of women and the performance of their firms. The researcher observed data from the boutiques, beauty parlors, carpet manufacturers, and retail shops in Karnataka, India. The paper investigated a causal relationship between the factors such as social, psychological, financial, and resource factors and entrepreneurial performance and satisfaction.

Kong & Kim, (2022) analysed the role of gender equality through participation in social and economic growth. It concludes that entrepreneurial education can stimulate intention for entrepreneurship in women more potent than in men. They also extended their study to the nations with varying degrees of gender equality and found the relationship between education and entrepreneurship stronger in countries with low gender equality.

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Mamabolo & Lekoko, (2021) studied how women in developing countries build a supportive entrepreneurial ecosystem. The ecosystem serves through social ties, human capital, funding alternatives, and acquaintance with the latest technologies. It highlights the significance of each of these components at different stages of entrepreneurship.

Osei & Zhuang, (2020) scrutinized rural poverty alleviation through social capital, social innovation, and women's entrepreneurial activities. It found the relationship as significantly favorable and recommended policy on the same.

C. Economic Contribution

Kamberidou, (2020) analyzed the elements that qualify and impede the full growth potential of women entrepreneurs in the digital era. The study considers the dynamic entrepreneurial environment that women entrepreneurs face as the "multitasking whirlpool." The setting remains male-dominated, and women continue to face challenges of the lack of monetary arrangements, skills for marketing, technology, support services, digital marketing, and poor entry to business networks and markets.

Mehtap et al., (2019) opened a new zone of thought that women resort to entrepreneurship in informal sectors to overcome the existing barriers of formal workspace. The study displayed the opportunity and necessity-driven motives of entrepreneurship. It indicates that their personal capital and networks often support the informal venture by women entrepreneurs.

Chávez Rivera et al., (2021) has studied the factors that affect the identification and exploitation of entrepreneurial opportunities in the context of Ecuador, which is a country leading in women entrepreneurship. The focus of the study revolves around the links between motherhood and entrepreneurship in light of the environmental situations.

Nsengimana et al., (2017) reasons about the potential of women in the growth of developing economies. The paper explored formal and informal ventures by women and observed the significant barriers in finances and the technological skills that restrain entrepreneurship in women.

Ogundana et al., (2021) argues for a distinct approach to entrepreneurial research in developing economies. The paper scooped various factors that connect to business development, such as "Money, Market, and Management." Additionally, it noted "Motherhood" and other Meso and Macro environments that determine access to the resources.

Prashar et al., (2018) attempts to conceptualize women's entrepreneurship and defines it as the phenomenon in which "females systematize various elements of production, are willing to take risks and be responsible for employing other people." The study examines the evolution of entrepreneurship in women in light of the opening of the Indian economy and maps the critical barriers and motivators to it.

Fauzi et al., (2020) focuses on financial and digital literacy in the success of small and medium ventures by women. It examines the influence of financial and digital literacy on a company's growth and returns and compares the implications in the context of men.

Kong & Kim, (2022) analysed the role of gender equality through participation in social and economic growth. It concludes that entrepreneurial education can stimulate intention for entrepreneurship in women more potent than in men. They also extended their study to the nations with varying degrees of gender equality and found the relationship between education and entrepreneurship stronger in countries with low gender equality.

Raghuvanshi et al., (2017) examined the barriers to entrepreneurship among women and attempted to establish the causality relationship. It concluded that "the lack of education, experience and training opportunities; spatial mobility and lack of family support; lack of institutional support; lack of entrepreneurial management; and problem in acquiring financial resources" as the significant barriers and urged policies in this direction.

D. Women Entrepreneurs and Business Women

Veljkovic et al., (2019) inquired about the differences between students who strive for self-employment and those who consider establishing their own business and students who would like to find employment in the state or private sector beneath the underlying influence of family.

Welsh et al., (2018) sketches upon the resource-based view of the firm to study the relationships between firm performance, family involvement, and financial resources at the start-up phase. It found that firms formed with families and from borrowed funds perform well.

Rattanawiboonsom & Ali, (2016) emphasizes the importance of entrepreneurship management for the economic development of nations. It studies the micro and macro issues influencing entrepreneurship in women. The study suggests the importance of community banks and other financing institutions in supporting women for entrepreneurship. Additionally, it also helps attain the social objectives as in Sustainable Development Goals.

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Several forces drive entrepreneurial learning, which in turn helps build social, managerial, and entrepreneurial competencies necessary for the performance of an enterprise. These forces can be personally, socially, or environmentally driven. Furthermore, both formal and informal channels ought to support the development of such competencies (Arafat et al., 2020; Kamberidou, 2020; Mehtap et al., 2019; Ojediran& Anderson, 2020; Solanki, 2019; Strawser et al., 2021; Yunis et al., 2019). These studies pointed out autonomy, adequate income, flexible working environment, opportunities to use and develop human capacity, empowerment, ownership, profit maximization, and quality of lifestyle to the family as the motivation factors for women-entrepreneurship. Moreover, these women entrepreneurs were also found to enjoy distinctness in their skillset (Chávez Rivera et al., 2021; Liñán et al., 2022; Tegtmeier et al., 2016; Welsh et al., 2017).

Several researchers have attempted to unearth the factors and traits influencing entrepreneurship in women (Arafat et al., 2020; Bazkiaei et al., 2020; Botha &Morallane, 2019; Fauzi et al., 2020; Fis et al., 2019; Hasmidyani et al., 2019; Ingalagi et al., 2021; Kong & Kim, 2022; Mamabolo &Lekoko, 2021; Minimal, 2020; Obschonka et al., 2019, 2020; Ogundana et al., 2021; Osei & Zhuang, 2020; Prashar et al., 2018; Raghuvanshi et al., 2017; Rattanawiboonsom& Ali, 2016; Santos et al., 2018; Schneider & Saeed, 2021; Shimoli et al., 2020; Welsh et al., 2017). A balanced set of skills, strong social ties, entrepreneurial orientation, consistent performance, abilities to recognize opportunities, and personality traits were mapped against its influence on entrepreneurship.

Despite men and women gliding through the same entrepreneurial process, women face distinct dimensions and intensity challenges in realizing their potential. These barriers were found to vary differently based on various researches (Mehtap et al., 2019; Nsengimana et al., 2017; Ogundana et al., 2021; Prashar et al., 2018; Rattanawiboonsom& Ali, 2016; Solanki, 2019; Tanusia et al., 2016). Additionally, the researchers opened a unique avenue of investigation (Rattanawiboonsom& Ali, 2016; Veljkovic et al., 2019; Welsh et al., 2018), which found differences in the entrepreneurs on their family background and involvement in the business.

Like any other state, Jharkhand has its distinctive socio-economic spread. It is crucial to investigate the factors and avenues about women entrepreneurship unique to the state and conceptualize them for the critical attention of the policymakers and the facilitators in the entrepreneurial ecosystem.

V. RESEARCH DESIGN

The research would involve use of both primary and secondary data Analysis would be done using various statistical tools to draw appropriate conclusions. The researcher proposes to use both desk and field work. It is a study of exploratory in nature.

VI. SAMPLING

The study location is the Jharkhand State, and from the total number of women entrepreneurs and business women, a proportionate sample was selected to ensure a representation of women entrepreneur & Business women. Chain referral sampling wasadopted to ensure a representation of relevant women entrepreneur & Business women.

VII. DATA COLLECTION

Both primary as well as secondary sources of data was regained to analyze and draw conclusion.

Primary data be collected from various sources like following method was used for collection of primary data-

Interviews- structured Interview technique was adapted to collected information and data.

VIII. RESULTS AND DISCUSSIONS

Women can be extraordinary. A businesswoman walks on a defined path, but an entrepreneur believes in making his own path, which becomes a guideline for other businesswoman. Most people have a misconception that the terms businessman and entrepreneur, carry the same meaning, due to which they use them interchangeably.A businessman is a person who runs a business, undertaking an unoriginal business idea. On the contrary, an entrepreneur is someone who first initiates a product or business idea and thus the leader of that in the market.

In the long run, an entrepreneur becomes a businessman, but there is a difference. Even the terms will sound the same for a layman, but there is a fine line between the two, in the sense that an entrepreneur is always a market leader whereas a businessman is a market player.

This study was carried out among ten businesswomen and women entrepreneurs across Ranchi and adjoining areas of Jharkhand. The respondents were Graduates, Chartered Accountants, Doctors, and other professionals.

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While most of the entrepreneurs funded their ventures on their own, the businesswomen funded them through savings, as well as help from family and friends. The businesswomen also showed a slightly greater inclination towards a positive relationship with banks. The investment for women entrepreneurs ranged from seven lacks to 1 crore. In contrast, of businesswomenwere passed on by family and had little initial investment by the interviewees themselves. Their investment ranged from one lakh to forty lakhs.

A businessman makes his place in the market with his efforts and dedication, whereas an entrepreneur creates the need for his own business.A businessman is oriented towards profit. However, an entrepreneur is people-focused in essence, he gives more importance to his employees, customers, and the public.

Independence, the ability to make their own decisions, financial liberty, social recognition, self-respect, and empowerment arecritical drivers for women entrepreneurs and businesswomen.

The businessman faces extreme competition because it is tough to gain a competitive position in an already existing market, which is not the case for an entrepreneur.

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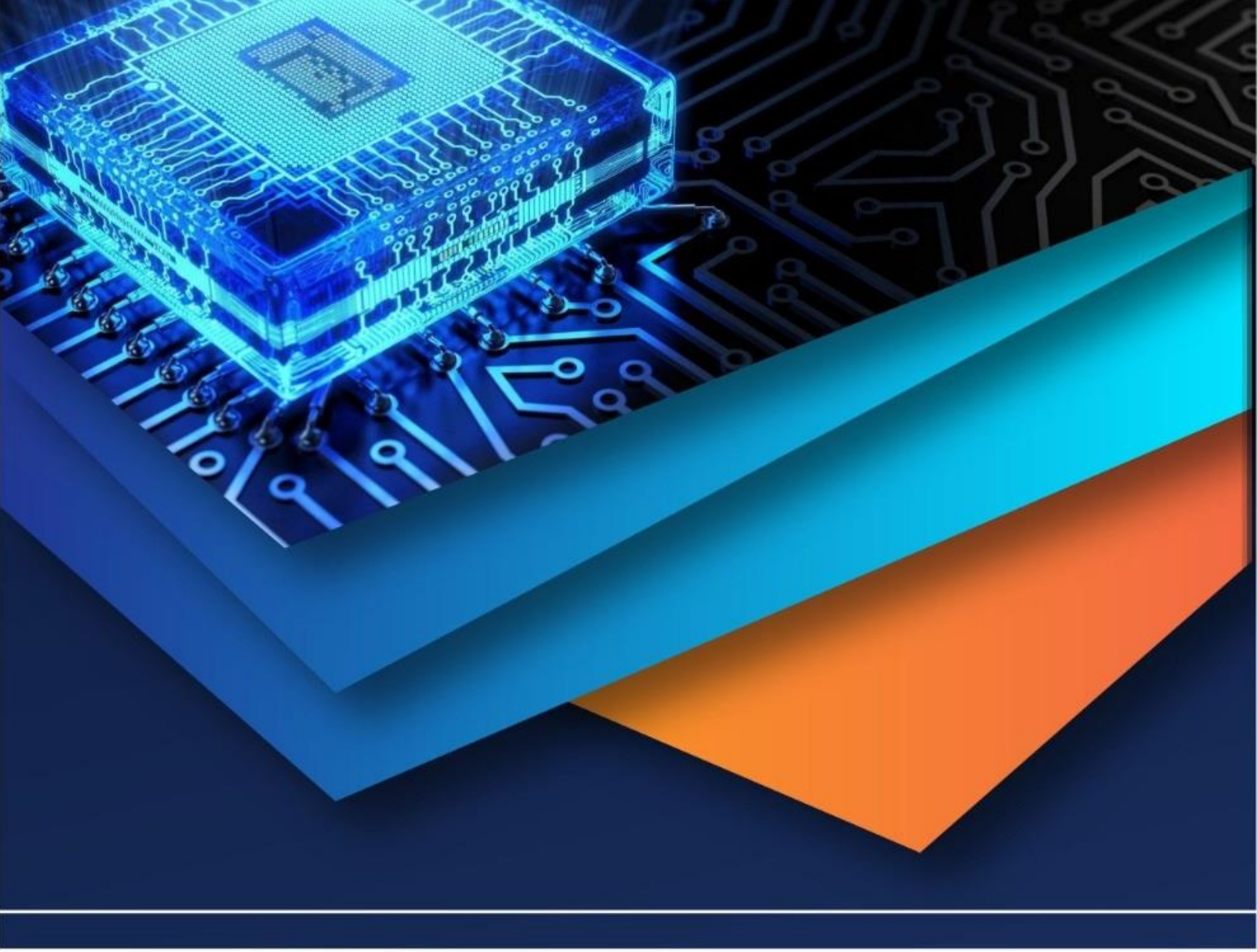
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