

## **WOMEN LEGAL ENTREPRENEURS: GENERAL PROBLEMS AND DIFFICULTIES – AN EMPIRICAL STUDY**

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### **ABSTRACT**

*Lawyers are considered to be one of the important professionals all over the world. In recent days by merging their professional skills with business they have come up with a new entity called legal firms. A law firm is a legal entity formed by one or more lawyers to engage in practice law and other legal affairs. There is a rapid growth on legal sector as even the business organisations hires a crew of lawyers to work for them. Especially the scope for the women lawyer in this field is considerably increasing in recent decades. As the result of this there is more number of newly budding legal entrepreneurs who are looking forward to enter into the new facet of legal sector. On the other hand many women legal professional have entrepreneurial ambitions, often faces more difficult to entre and succeed in this field. There are number of factors that hinder women entrepreneurs growth such as unconscious biases, lack of business skills, finance and networks, family support and child-care options etc. This paper briefs about the issues and challenges faced by women legal entrepreneurs as well as suggest few recommendations that can help legal women's entrepreneurs to move forward to set a bench mark in women empowerment.*

### **INTRODUCTION**

Lawyers are considered to be one of the important professionals all over the world. The scope for the legal sector is rapidly increasing of late. In recent decades both urban and rural women are actively entering into legal profession as the result of women empowerment. Both male and female lawyers face a huge competition in this field. But often it is women who go through lot of barricades to become successful lawyers. To face this competitive scenario the legal professionals have adopted a diversified path to overcome the challenging market. Merging their professional skills with business they have come up with a new entity called legal firms. A law firm is a legal entity formed by one or more lawyers to engage in practice law and other legal activities. They are tapping into veiled demand for access to legal services and proficiency.

We are stepping into the golden era of the legal entrepreneur. Where majority of these legal firms have been founded by men. Women lawyers are wrestling to cross the threshold of obstacles to become a part in legal entrepreneurship sector. As a legal entrepreneur a women faces lots of issues and challenges comparing to men legal entrepreneur. There are number of factors that hinder women entrepreneur growth such as unconscious biases,

lack of business skills, Experience, finance and networks, family support and child-care options and so on. Lawyers are hedged with all facets of their market like education, licence from state bar council, practice and ethical standards drafted by state bars, structure, economics, and fellow competitor. At the same time the convergence of the world financial calamity, a remarkable speeding up of technological advances, and globalization have turn out a climate conducive to legal professionals. With this as background the struggle for survival of lawyers are unconditional. In this paper the issues and challenges faced by women legal entrepreneurs and recommendations that can help them succeed are briefed.

### **ENTREPRENEURSHIP- LEGAL ENTREPRENEURSHIP**

Entrepreneurship is the process of screening various opportunities in the market. It comprises of proceedings such as planning, organizing, operating and assuming the risk to analyze and start up business venture. It involves investing resources in right place to reap long term profit. A person should obtain certain qualities such as risk taking, persistence, information seeking, systematic planning and long term commitment to succeed as an entrepreneurship. Innovation and risk taking are the facets of entrepreneurship.

A community in which women are bound to realise their full probable loses out on the consequential potential for innovation, job creation and growth. Recent study by the economists states that in our country there is a close gender gap which leads to 6-8 percentage of gain in GDP not only that they have also stated that women participation and advancement could boost up GDP by 16 percentage in upcoming years. Moreover, entrepreneurship remains censorious to tackle the economic prospective of women and thus, attain the sustainable development goals in the future. In the current scenario women are entering into the field of entrepreneurship for self development and to become financially independent. Becoming an entrepreneur a woman gains self confident, ability to handle finance and to face the world confidently. But sustaining is the toughest part here

Legal entrepreneur is a professional lawyer who is looking out of his box seeking for new opportunities to flourish in his field. These lawyers who seek and identify opportunity in the market, try to render their client legal service through different approach. Law firms are one of such kind. Through law firms the legal entrepreneurs reach the clients as well as the business organisation and render their services to them. By this they stay connected with their clients so that their business goals are being achieved gradually.

### **WOMEN AS LEGAL ENTREPRENEURS**

On the first note women as lawyers faces lots of struggles to become successful in their field. Since legal profession is considered to be one of the male dominating profession the survival is tough for women. But out of all stumbles successful women s are showing up in recent decades. Not only that they are also boldly entering into the field of entrepreneurship to set their mark. By this means their scope is widened to make better

use of their potential. Entrepreneurship is a new stream for most of the women lawyers and in their beginning stage they suffer to climb the ladder. But once they cross the beginning stage they learn how to sustain in the field of entrepreneurship.

As a women lawyer their boundaries is limited to certain extent like court, chamber and clients, but when they are legal entrepreneurship the scope in the market is wide. It is not only they take up cases on behalf of their clients but also engage in other activities related affairs. It is a biggest challenge for a women lawyer to turn as an entrepreneur since it involves lots of strategic planning, innovations, investment and so on. As long as a person is a lawyer she is only involved in client and client related court activities. But when she turns to be a legal entrepreneur she is required to handle much more things like drafting business strategies, managing finance & human resources. It is a greater responsibility vested within.

### **ISSUES FACED BY WOMEN LEGAL ENTREPRENEUR**

- **ACCESS TO FINANCIAL**

As legal women entrepreneurs one of the most prominent issues that they face is access to finance. To start up a legal firm investment is the most crucial part, women entrepreneur lacks finance to make such investments. To start up with savings is difficult so they mostly approach the bank and other financial institutions to seek for financial support. But most of the time it is a major struggle to get such financial support from bank and other financial institution since they come under the categories of professionals. Due to long procedure in delivering credits and credit policies pushes women entrepreneurs steps back from their ambitions.

- **GENDRE BIAS**

It is one of the major issues faced by most of the women in the global scenario. Due to gender bias most of the opportunity is denied for women legal entrepreneurs. As it is a male domination profession it is tough for women entrepreneurs to take their stand in the field as well as to get their client is a difficulty faced by them. The clients often see the outward appearances such as gender, popularity and experience but fail to see the potential possessed by the women legal entrepreneurs. This is one of the stumbling blocks for women legal entrepreneurs.

- **FAMILY TIES & CHILD CARE**

Women are bound by family ties and child care. It is one of the most important issues faced by women legal entrepreneurs as well. As a legal entrepreneur a women requires lots of time to invest in the business on the initial stage. In this point of time she is required balancing the business as well as the family. A state of imbalance can ruin both business and the family. Most of the women legal entrepreneurs face issues as they work around the clock to develop their start-ups and at times they carry their work to home. Due to this they find difficulties in

spending time with family. At the same time the child care also becomes a tough task for women who do not have family support. This is a major factor that pulls women legal entrepreneurs back.

- **LIMITED MOBILITY**

Women legal entrepreneur faces struggle in mobility. Since they are bound by family ties and child care it's often difficult for the commute from one place to other place for their business purpose. Where most of men have lesser problem in travelling to places for business purpose. To meet up a client or setting up branches in various cities is difficult for women entrepreneurs since they are not flexible towards mobility.

- **LOW RISK BEARING ABILITY**

Low risk bearing is one of the prominent issues faced by women legal entrepreneurs. Most of the time women legal entrepreneurs desire to be on the safer side. They are considered to be less risk takers. As they are bound by so many things such as finance, family and business they hesitate to take a step forward to take risk. Because of this most of the time they remain stagnant in the beginning or the middle level in their business. Risk bearing ability is one of the qualities that should be possessed by an entrepreneur but most of the time women entrepreneur fails to possess the quality which causes a barricade in their business growth.

## **CHALLENGES FACED BY WOMEN LEGAL ENTREPRENEUR**

- **STIFF COMPETITION**

On the globalization scenario entering into a business is even a great challenge; particularly competition among legal firm is considerably high. Since there many monopoly competitors in the market it is a challenge for women legal entrepreneurs to withstand. There are lakhs of law graduates stepping out of law schools every year and the existing lawyers in bar councils throughout the country are the major competitors. Since there are very less public and private employment opportunities these lawyers the competition is very high comparing to other fields. It is one of the major challenges faced by women legal entrepreneur.

- **BUSINESS SKILLS & DEVELOPMENT**

Women legal entrepreneurs most of the time concentrate more on maintaining their legal firms and forget to upgrade themselves. It is essential for entrepreneurs to upgrade themselves to the latest technologies and strategies to sustain and develop their business. As a lawyer they have professional skills but as they are entering to a new arena called business they also require to possess business skill to be successful in the market. Women legal entrepreneur finds challenging to balance between their business, profession and skills & development. They often

fail to upgrade themselves to the current scenario since they draw boundaries and do not exceed beyond it. They limit themselves to court – client activities and do not move beyond.

- **NETWORK AND RELATIONS**

Networking and building relationship is the strong pillars to run a business without any trouble. But for women legal entrepreneurs it seems to be challenging. Since they are bound by other factors of business they often fail in networking and relations. As they are concerned only in taking up the case and to complete it successfully they forget to build network and relations with the clients. To start and run a legal firm networks and relations is very essential; these firms can effectively function only through networking and building relationship with clients.

- **MARKETING**

Marketing is one of the prominent parts for any entrepreneur. There is no means to take ones product and services to the consumer or clients other than marketing. For a business person it is considerably easy to market his product and services but when it comes to a women legal entrepreneur it is quiet challenging. Since they are new the business arena they feel difficult in marketing their services. Marketing is the effective tool to succeed any newly start-up venture. As marketing and Law are two different stream most of the time women legal entrepreneurs finds it difficult to merge it together.

- **SAFETY IN WORK AND PUBLIC SPACE**

Most of the women in our nation are facing the challenge of safety in work space and in public. It is one of the reasons why still women are feeling unsafe to step out from the hedge. Since legal service is one of the challenging professions itself women are still hesitating to choose this stream, women are scuffling all odds and moving forward to reach their hearts desire. And striving to ensure their safety at work and public space.

## **RECOMMENDATIONS FOR BETTERMENT**

Here are some suggestions that can help them execute their vision in better way:

- Possess absolute knowledge before getting into the field of entrepreneurship, since both central and state government are providing loans and special funds to educate entrepreneurs to start a business.
- Analyse the market condition and frame strategies accordingly. Keep upgrading and work on skills & development apt to the current market scenario. At the same time keep upgrading the professional skills since in this kind of entrepreneurship professional skill is the product.

- Build an effective team of support, since one person cannot involve in all activities to run legal entrepreneurship firm. As team of specialised people can be of a great help to boost up the start-ups.
- Legal entrepreneurship can flourish through the network and client relations. A happy client will recommend the best services to their circle of people. Through this a network will be built and your brand will reach the market.

## **CONCLUSION**

Women legal entrepreneurs in recent decades coming forth are breaking the barricades to achieve their goals and dreams. As the upshot of globalization there are more opportunities opening for women legal entrepreneurs nationally and globally. Being a women legal entrepreneur it gives them opportunity to explore into the new arena and to make use of their professional skills in a better and profitable way.

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