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An Overview of the Facts Related to the Socioeconomic Status of Women in India

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ABSTRACT

Presently, women are involved in all possible fields like politics, research, military, etc., so they are contributing in economic growth as they are moving toward employment and save their money for increasing their wealth. They depend on the income, high returns and future security. Modern women can manage the family responsibility as well as economic responsibility similarly. The women are financially comfortable, investing regularly and competent enough to understand the importance of investment and savings in their life and more concentrated toward increasing their standard of living as well. Most of the respondents can support their families as well as smoothly manage their dependents' life with the help of their employment income. Women are the most productive part of our society, so they need to be aware of all information, and as they are working in our society for economic growth, they must be treated as equal to their counterparts in the society.

Keywords: *CSR, employment opportunities, organizational support, socio-economic development for women, women empowerment*

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INTRODUCTION

Women's roles in the society have been diversifying into multiple dimension. Earlier, women were thought to only remain confined to the domestic chores and serving the family and men were responsible to earn money and were the sole providers, but now, as more women are getting educated, they are learning that they don't have to limit themselves to the confines of their homes and that they have equal rights to the opportunities to work as do they counterparts.

In the wake of urbanization, industrialization, economic development, the accessibility to wider options are becoming a reality for the women which is not only important for the development of the country but is providing financial independence to the women. Their involvement in the political and social sphere is bringing in balance and stability to the world.

There were times once the prime role of girls was confined to her home duties. However, as times modified, the planet completes that her potential was meant to be explored in varied fields. Today's women are performing several roles like that of an arduous worker, a shrewd boss, balancing home and work with such ease and beauty that's simply remarkably.

The prosperity and growth of a nation is measured by the status and development of its women as they represent one-half of its population; however, they conjointly influence the expansion of the remaining one-half of the population.

SOCIAL DISCRIMINATION AND UNDERREPRESENTATION OF WORKING WOMEN IN INDIA

Women's financial gain is usually thought of as a supplementary financial gain in the family. Typically, women's work/domestic work is included in the non-productive class as per the reports, while men's work is purported to be fruitful and relevant. The status of women in India has undergone many changes over the past few decades. From sharing an equal status with men in earlier times, through the low points of the medieval period, to the promotion of equal rights by several reformers, the history of women in India has been eventful. In today's modern setup, women are scaling new heights from being the president, prime minister, speaker of Lok Sabha, etc.

In India, historically, men are the bread winners wherever as women usually ran the house and saved for the rainy days. This was the situation, until women started working and took the command of economic matters. Women ought to set up their finances and investment well. Women must save daily and the smallest of the excess financial gain they wish to invest providentially. The society has witnessed a paradigm shift from seeing women as savers to investors. Most of the working women have regular financial gain as a result that shift. Savings are insurance against predictable future stability that are utterly unpredictable. Therefore, women investors save themselves against future risk by saving by investing in various investments like deposits, gold, real estate, cash, etc.

Women are stepping out of the range of the households and pushing their roles and responsibilities to a wider horizon. In addition to continuing to share the domestic work load of the domestic affairs, they also need to balance between the two fronts, which is a sly exercise.

Women are often discouraged from choosing a field which is apparently more for a boy and gives less money to fund their passion or dream which is the main reason of why we still see a smaller number of women in high-skilled jobs like that of a pilot, astronaut, armed forces, etc., and other fields of science and technology. This is because women achievers have not been appropriately acknowledged by historians. The drop-out rate of girls from schools and colleges is higher than that of their male counterparts. This normally happens soon after the birth of the second or due to the lack of funds, but the priority goes to the boy child. Not only this, most women have to drop their career after the birth of the children as the male counterpart doesn't provide the required amount of support in raising the kids and managing the career at the same time.

In order to bring the balance back in the workplace, company polices need to be altered and should accommodate ways to deal with gender bias and imbalance. The policy should cover ethnic minorities and disabled people to restore diversity at the workplace who have so much to offer to the organization [1].

Even before the organization could begin working on empowering women, the major problems faced by the women need to be identified whether they are related to the society or work or personal. Once the real problems have been identified, the necessary actions can be taken by the organizations to resolve the problems. It is the ignorance and the negligence of laws in our society that keeps our country from growing and empowering our women. Depriving girl child of basic education, job opportunities and financial independence promote crimes like violence against women that is spreading like wild fire [2].

SUGGESTIONS

- Government should take various steps for the purpose of awareness of women investment as there should be grievance cell to avoid cheating and misguidance to women.
- An employer should take steps toward awareness programs with the help of experts in company/offices.

- Government should start and establish innovative institution like "Mahila Bank", "Women Bank" where everything is being done by the women, which generates the opportunity for women employment as well as promote the women investment.
- Women should take the help of financial expertise if they had less or no knowledge of investment or do not aware from the market situation.
- Women should keep up to date for new schemes in financial market with the help of newspaper, television, etc., and beware of both financial and cultural trends.
- Women should monitor the investments on a regular basis to avoid the risk or to be able to diversify the portfolio for reducing the risk.
- Majority of investors mainly prefer investment for tax benefits, so investment companies should make tax benefit schemes in shares through share market.
- Corporate social responsibility (CSR) needs to be adopted by all organizations.
- CSR will help eradicate problems like poverty, illiteracy, unemployment, child labor, etc.
- Government, society and the corporate industry need to join hands and work toward women empowerment.
- Corporates have the financial strength to offer employment to women and make a difference in the society.
- Organizations need to give due importance to women-related issues at work, e.g. sexual harassment. There could be awareness programs at organizations to make women aware of their rights and the support that an organization can provide.

CONCLUSION

Ever since women started witnessing the changes in the society in terms of globalization, modernization, development in all sectors, we are still grappling with gender inequality. Men and women both need to strike a balance in social, personal and professional fronts. To fight that, there should be new policies in place and the organizations need to lay special emphasis on CSR toward women empowerment [3]. Providing equal opportunity to men and women in the field of education, access to technology, jobs can all contribute toward making women confident, highly skilled and financially, socially independent [4].

It can now be established that CSR is an important part of any organization's responsibilities which can no longer be ignored. In fact, bigger corporations now have CSR as a part of their strategic management program. Apart from organizing training programs for enhancing skills like cooking, knitting and sewing, the government should also encourage women to get trainings in the field of food processing, pharma companies as well. A joint effort by all the stakeholders, i.e. women, government, men, organizations and society, needs to be made in order to make bigger changes as little has been achieved so far and lots need to do.

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