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An Overview of Women Entrepreneurship in India

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ABSTRACT: Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country like India . Women comprise a large workforce component, and their involvement in entrepreneurship may promote economic independence and empowerment. Women's entrepreneurship may have a good knock-on impact on society that benefits women, their families, and society as a whole. The educated Indian women have to go a long way to achieve equal rights and position because traditions are deeply rooted in Indian society where the sociological and psychological factors set up have been a male dominated one. Despite all the social hurdles, Indian women have been standing tall from the rest of the crowd and are applauded for their achievements in their respective fields. The transformation of the social fabric of the Indian society, in terms of the increased educational status of women has necessitated a change in the lifestyle of every Indian woman. She has competed with man and successfully stood up with him in every walk of life and business is no exception for this. They have managed to survive and have succeeded in this cut throat competition with their hard work, diligence and perseverance. The present study has been an attempt to find out the role played by women entrepreneurship in India as well as to find out the problems faced by women entrepreneurs in India and suggest remedial measures for overcoming the problems faced by them .

KEYWORDS: Women Entrepreneur, Remedial measures , Sociological and Psychological factors

I. INTRODUCTION

The increasing presence of women as entrepreneurs has led to significant business and economic growth in the country. Women-owned business enterprises are playing a prominent role in society by generating employment opportunities in the country, bringing in demographic shifts and inspiring the next generation of women founders. Women business owners have a distinct point of view, are self-assured, are risk-tolerant, and make good managers. Many women manage their lives and carry out their responsibilities well despite having two obligations. She has acquired information outside her home that enables her to strengthen family ties with a fresh perspective on culture and customs in a changing world. In order to build a good country, women entrepreneurs are essential. In order to increase women's entrepreneurial abilities and knowledge in India, both in urban and rural regions, social culture, the government, financial institutions, self-help groups, and non-profit organisations must work together. With a vision to promote the sustainable development of women entrepreneurs for balanced growth in the country, Startup India is committed towards strengthening women entrepreneurship in India through initiatives, schemes, creation of enabling networks and communities and activating partnerships among diverse stakeholders in the startup ecosystem.

II. REVIEW OF LITERATURE

- **D'Silva, R. J., & Bhat, G. (2022).** This study utilised a thorough literature analysis to comprehend the development of women entrepreneurs in the Indian environment. It called attention to research gaps, suggested a review of current studies on women entrepreneurs and the food processing business, and underlined a sharp rise in interest in this subject during the 1980s. Food processing training was given to women, opening doors to packaging, quality assurance, and marketing careers. Numerous women founded food processing firms and overcame particular difficulties because they were motivated to generate revenue. The field still warrants further study.
- **Pandey, D. N., & Parthasarathy, P. (2019).** The research looked at how non-governmental organisations and the government worked together to establish programmes that benefitted women. It evaluated the effects in terms of funding, infrastructure, training opportunities, awareness, inspiration, and confidence, as well as a rise in the number of women choosing entrepreneurship. According to research, these measures increased women's self-confidence, purchasing power, and ability to make decisions, so promoting their empowerment in the economic, sociocultural, interpersonal, psychological, political, and legal spheres. Data for the study



was acquired from several NGOs, female business owners, and members of Self-Help Groups (SHGs) in the Maharashtra villages of Kanave, Shahapur (Dist. Thane), and Vengaon, Karjat (Dist. Raigad). It used a mixed-method strategy, gathering data through focus groups and structured surveys.

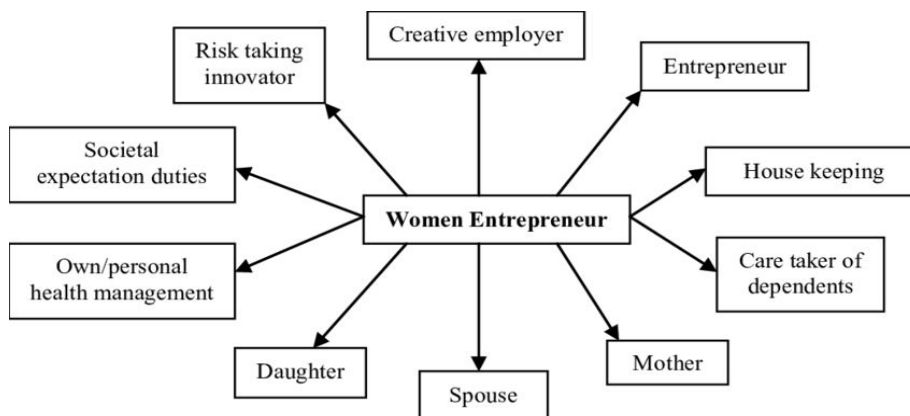
III. OBJECTIVES OF THE STUDY

- a) To study the role played by women entrepreneurship in India .
- b) To find out the problems faced by women entrepreneurs in India.
- c) To suggest remedial measures for the problems faced by women entrepreneurs in India.

IV. RESEARCH METHODOLOGY

The complete research work leading to the paper is based on secondary data. For secondary data, relevant Books, Journals, Magazines, Internet, Newspaper have been used.

V. ROLE OF WOMEN ENTREPRENEURSHIP IN INDIA

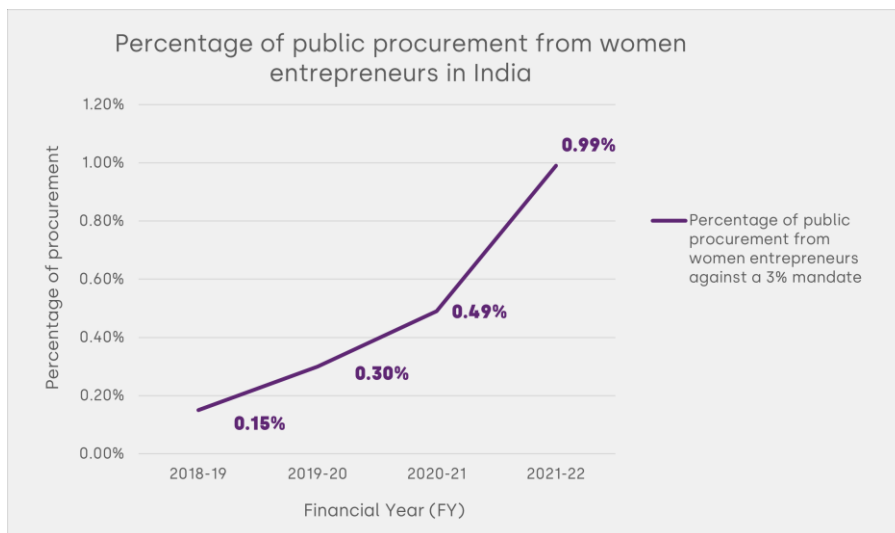


In India 20.37% of women are MSME owners which account for 23.3% of the labour force. They are considered to be the backbone of the economy. According to McKinsey Global, India can potentially add US\$ 700 billion to global GDP by increasing women’s participation in the labour force. The percentage of women working in the manufacturing and agriculture sectors is higher than that of men. These sectors are usually credited with helping families come out of poverty and contributing to higher household income. Moreover, literacy rates among women grew at 8.8% in FY21, which further highlights the bright prospects of the country.

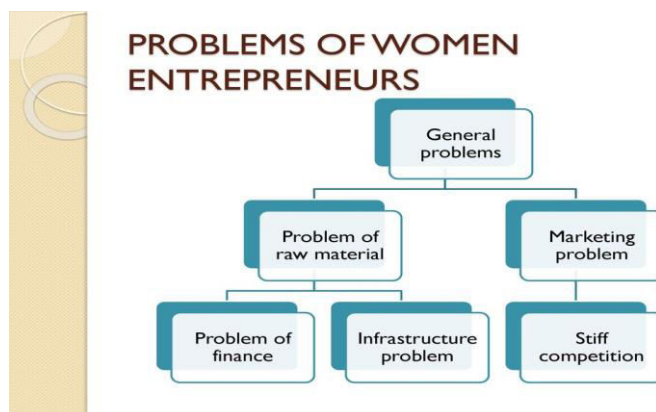
VI. INDIAN SCENARIO OF WOMEN ENTREPRENEURS

There are special government schemes for women entrepreneurs in India which are as follows :

- a) Entrepreneurship Development Programmes , b) Seed Capital Scheme, c) Training and Extension Services, d) Income Generating Scheme, e) Scheme on TREAD for Women, f) District Industrial Centres, g) Mahila Arthik Vikas Mahamandal



VII. PROBLEMS FACED BY WOMEN ENTREPRENEURS IN INDIA



Several studies conducted earlier found that obstacles in the path of the women entrepreneur take the shape of personality phenomenon, social denial and deficiency in environmental support. Among them the most prominent are:

- a) **Lack of Self -Confidence** In India women have lack of self -confidence in their strength and ability. The family members and the society are unwilling to stand beside their organizational growth. To a certain degree, this situation is changing with Indian women and yet to face an incredible amend to boost the rate of growth in entrepreneurship.
- b) **Socio-Cultural Barriers-** Women have to perform multiple roles be it familial or social irrespective of her career as working women or an entrepreneur. In our society, more importance is being given to male child as compared to female child. This mindset results in lack of schooling and necessary training for women. As a result this impediments the progress of women and handicap them in the world of work.
- c) **Mobility Constraints -**Women in India have to face lot of restriction on their mobility, our society still have some conservativeness, and due to that career of women is limited to four walls of kitchen. Though women faced lots of problems being mobile in entrepreneurial activity, the mobility problem has been eliminated to very certain extent by the expansion of education awareness to all.
- d) **Lack of financial assistance-** Financial institutions are often sceptical about the entrepreneurial abilities of women. According to a report by the United Nations Industrial Development Organization (UNIDO), "despite evidence that women's loan repayment rates are higher than men's, women still face more difficulties in obtaining credit," often due to discriminatory attitudes of banks and informal lending groups.
- e) **Exposure to training programs-** Many women in developing nations lack the education needed to spur successful entrepreneurship. They are ignorant of new technologies or unskilled in their use, and often unable to do research and



gain the necessary training . Although great advances are being made in technology, many women's illiteracy, structural difficulties, and lack of access to technical training prevent the technology from being beneficial or even available to females ("Women Entrepreneurs in Poorest Countries," 2001).

f) Market oriented risks- Stiff competition in the market and lack of mobility of women make the dependence of women entrepreneurs on middlemen indispensable in the areas of marketing and sales. Marketing means mobility and confidence in dealing with the external world, both of which women have been discouraged from developing by social conditioning. Even when they are otherwise in control of an enterprise, they often depend on males of the family in this area. Many business women find it difficult to capture the market and make their products popular. ⊥

g) Lack of Motivational factors - Achievement of the women folk is said to be less in comparison to male members. The low level of education and confidence leads to low level achievement and advancement motivation among women folk to engage in business operations and running a business concern. Self motivation can be realised through a mind set for a successful business, attitude to take up risk and behaviour towards the business society by shouldering the social responsibilities. Other factors are family support, government policies, financial assistance from public and private institutions and also the environment suitable for women to establish business units. ⊥

h) Lack of Knowledge in business administration -Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of management. This can facilitate women to excel in decision making process and develop a good business network.

VIII. REMEDIAL MEASURES TO SOLVE THE PROBLEMS FACED BY WOMEN ENTREPRENEURS IN INDIA

The first step that can be the focus of the policy making process with regard to women entrepreneurship, is the effort to initiate a change in traditional mindsets. This can be achieved through peer awareness programmes, training and supportive services with emphasis on gender sensitisation.

a) The education system curriculum can be so designed to help groom future entrepreneurs with basic knowledge and practical skills in management.

b) The Government can set some priorities for women in terms of allocation of industrial plots, sheds and other amenities. However precaution should be taken to penalise any kind of misuse. There should be adequate regulatory provisions for the same.

c) There should be an added emphasis on enhancing the standards of education of women in general as well as making effective provisions for the training , practical experience and personal development programmes to improvise on their personality standards over all.

d) Self help groups should be promoted for women entrepreneurs.

e) There should be specific efforts to help women access finance. There should be bank and regulatory policies which accept less traditional forms of collateral, look at borrower's willingness to repay and simplify business registry. There should be efforts to develop innovative

IX. CONCLUSION

The results of this study highlight the urgent need for all-encompassing promotional strategies to encourage the growth of women's entrepreneurship in India . The remedial measures provide a clear road ahead, from tackling the major issues of access to money, eliminating gender prejudices, and offering mentoring programmes to increasing access to technology, training, and friendly workspaces. Policymakers, financial institutions, and stakeholders must work together to implement policy changes, provide specialised financial solutions, and create mentorship networks in order to empower women entrepreneurs and realise their full potential.

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