

Studying women entrepreneurs in the Indian context

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Abstract

Women entrepreneurs are indeed an integral element of the world financial system today and played a critical job in it. For long-term growth in the economy and social advancement, the inclusion of women in entrepreneurship is crucial. While playing a significant part in Indian society, females' economic potential has not yet been fully realized because of their inferior social position. This essay's major goal is to assess the situation of female entrepreneurs in the nation of India. It also focuses on the reasons why women choose to become businesses. In an effort to determine if the actions and policies done by the government of India to promote female entrepreneurs are adequate or not, an analysis of such policies and actions has also been made. Some recommendations are made to support the entrepreneurial drive in women on the foundation of this research.

Keywords: Women entrepreneurs; Social advancement; Indian government

Introduction

In the contemporary world, women 's role in the enterprise is fast increasing. They now have a big impact on the business world. Starting out, let's define a woman businessman. Female entrepreneurs are any woman or group of women who plan, start, and run a business enterprise. Female entrepreneurs are those who own and manage a business with a minimal economic stake of 51% of the equity and who employs at least 51% of women. This definition was established by the Government in India.

From the turn of the twenty-first century, India's societal rules, increasing industrialization and urbanization, and migration have all had an impact on women's position. In addition to their participation in employment increasing, a growing number of women are pursuing higher

education and vocational and technical training. Women have moved away from domestic work, handicrafts, and conventional village industries to quasi-advanced levels of behavior, and micro businesses as knowledge and concern have spread. Even just the government has put a strong focus on the necessity of running special programs for women's entrepreneurship training to empower them to launch their own businesses. Banking companies have also established particular cells to support female entrepreneurs in the economic scenario. In our country, females make up about half of the overall inhabitants. This considerable part of our community can contribute significantly to the general growth of the nation. The majority of females in our nation eventually, incorporate them into daily tasks around the house and family customs. These ground-breaking activities are creating these females secure in their ability to follow their own financial freedom, while on the flip side, they are not directly contributing to the development of nationwide wealth.

The number of female entrepreneurs is rapidly rising in practically every economy. With more awareness of females' positions and financial status in civilization, their concealed entrepreneurial possibility has been developing. Women are growing extra conscious of their traits, human rights, and workplace situations as a result of the entrance of the media. Because the glass ceilings have fallen, women are now active in every sector of the economy, from pickles to telephony. The enlargement of businesswomen and their participation in entrepreneurship development necessitate suitable pains in all segments.

The paper begins with a brief overview of the female entrepreneurial review of the literature before moving on to a description of the research purpose and research design employed in the study to conduct the review process. The numerous study studies on women's entrepreneurship were then examined to determine what motivates women to pursue entrepreneurship. The main variables that led to female empowerment were then classified as "pull" and "push" elements(Williams & Gurtoo, 2011). A few recommendations with a view to improving and developing women's businesses were then made in the concluding section, along with a discussion of current trends in women's business ownership in India and government measures to

encourage it. Eventually, the study's weakness and its main contribution were suggested (Kadam & Shaikh, 2011).

Objectives of the Study

1. To investigate numerous factors that encourage women to start their own businesses
2. To research government programs to encourage women's entrepreneurship
3. To investigate the challenges faced by female entrepreneurs
4. To illustrate the state of women's business ownership in India today.
5. To make judgements and recommendations

Research Methodology

To learn more about women entrepreneurs, an exploratory study design was adopted. A thorough exploratory research was conducted in order to completely comprehend the construct. Women's entrepreneurship-related research papers have been gathered from a variety of databases, including WILEY, JSTOR, Emerald, SAGE, and others. In order to explore the multiple topics, components, or aspects associated with the idea of women entrepreneurship, a total of 12 research articles were chosen for the study.

Review of Literature

Tambunan did a study regarding the most recent developments for female entrepreneurs in developing Asian countries (Fazalbhoy, 2015). The study's main focus was on women major corporations in medium-sized to small firms, which was accomplished through data analysis and an evaluation of recent key literature (Prasad et al., 2013). This paper claims that SMEs are growing more substantial in developing Asian countries, accounting for, on aggregate, and over 95% of all enterprises in all industries.

In 2000, Das conducted research on female SME owners in Tamil Nadu and Kerala, states in India. The early issues that female entrepreneurs face are remarkably comparable to those that

women in western nations experience(Bulsara et al., 2014). The level of work-family conflict experienced by Indian women business owners was lower than that of their colleagues in western nations, and they were also found to have different motivations for founding and running successful businesses(Maddele & Babu, 2016).

In Sylhet, Bangladeshi, Al-Hossienie (2011) conducted research on the socioeconomic effects of female entrepreneurship(Sarma & Swamy, 2012). He participated in the paper that examined the socioeconomic effects of female entrepreneurship in the relevant area. According to both primary and secondary sources, over three-quarters of Sylhet City's female entrepreneurs are married and primarily work in the tailoring and cosmetic parlour industries. The majority of female entrepreneurs use their revenue for family needs without their husbands' consent, with almost half of them doing so(Shah & Saurabh, 2015).

Singh (2008) examines the reasons and factors that influence women to become entrepreneurs. In the Indian setting, he discussed the characteristics of their companies as well as the challenges they faced(Shekhar, 2016). He mentioned that the main obstacles to the enlargement of women's entrepreneurship are a difficulty connecting with successful businesspeople, social denunciation of women entrepreneurs, the requirement to mind for one's relations, sex inequality, a need of a complex, and banking organizations minor issue for lending to female business owners(Hemalatha et al., 2014).

Lall & Sahai (2008) compare and evaluate the complex problems and difficulties faced by women entrepreneurs and family businesses(N, 2016). Based on demographic data, the study has identified psychographic characteristics such as level of commitment, business hurdles, and future expansion plans(Shahdeo, 2015).

The research and publication contribution in the field of female empowerment is evaluated by Greene et al. in 2003(Rao et al., 2011). According to certain criteria related to female empowerment, such as gender discrimination, individual qualities, financial difficulties, business line, context, and feminist viewpoints, the study divided up various journals and research materials into categories(Avinash, 2016).

Mujeri (2005) highlighted the growth of SMEs and how it helps to reduce poverty in Bangladesh on the premise of some chosen issues in his work on small and medium-sized business growth and the alleviation of poverty(Lal, 2015).

Anjum (1995) provides a general summary of the entrepreneurial intention in northern Bangladesh, identifies challenges, providing suggestions, and describes potential for the growth of entrepreneurs there(Gautam & Kumar, 2016).

Motivators for female entrepreneurs

It has been experienced that both pushing and pull factors are at job when it comes to females and when they decide to be business women independently. Many women who have the ability to become business owners did experience some hesitation about starting their own business. Nonetheless, the primary motivation for women to start their own businesses was to make rapid money. They had a depth need for a sense of independence, a want to use their time productively, and a need to establish a distinct identity rather than hide behind their partner's name. These are key motivators that encouraged the women to start their own businesses.

The expansion of women's domestic responsibilities into the business world in India. However, as education increased and the years went by, females began to switch from working in the home to opening their own venture. For females to succeed in commercial enterprises, skill, experience, and flexibility are crucial.

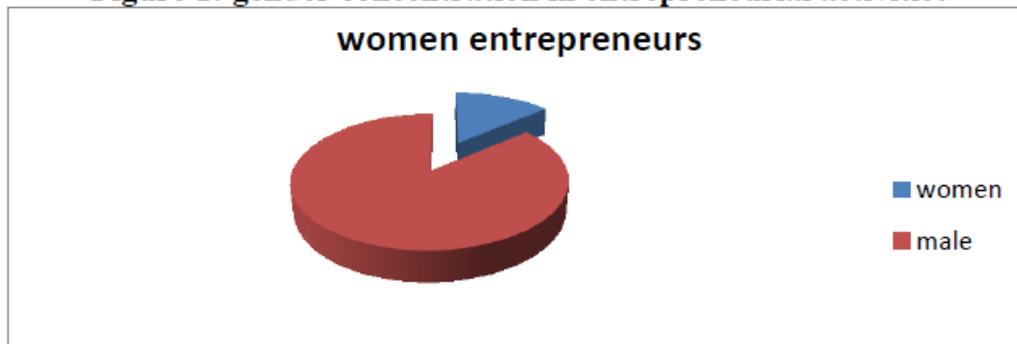
To summarize, the pull factors influencing women's desire to pursue an entrepreneurial career include a wish to attempt something innovative, an increased understanding of the need of supporting gender equality, achieving social recognition and prestige, and financial autonomy. Comparable driving forces for women's entrepreneurship ambition in India include economic resource constraint and the unexpected death of a family's breadwinner.

Indian women's entrepreneurial trends right now

But, this hasn't really taken shape yet in terms of participant numbers. The ministry of statistics and programme implementation's sixth socioeconomic census, which was just released, paints a

concerning picture of the situation of women businesses in the nation. Figure 1 depicting statistics from the sixth industrial census reveals that only 8.05 million of the 58.5 million entrepreneurs are women, or 13.76% of all businesses.

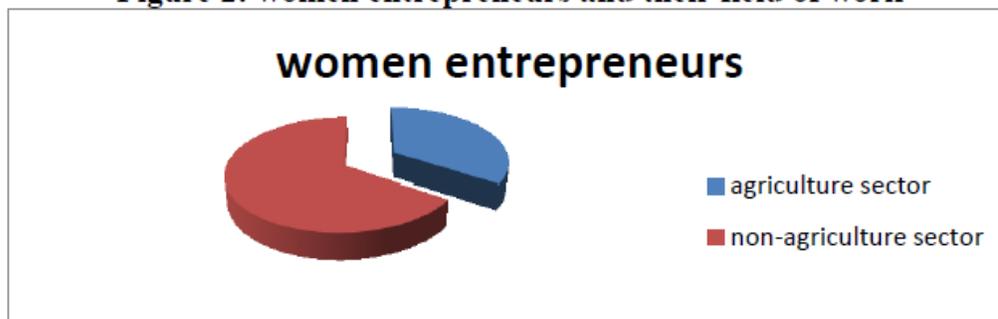
Figure 1: gender concentration in entrepreneurial activities



Source: Sixth economic census, Govt. Of India, 2013-14

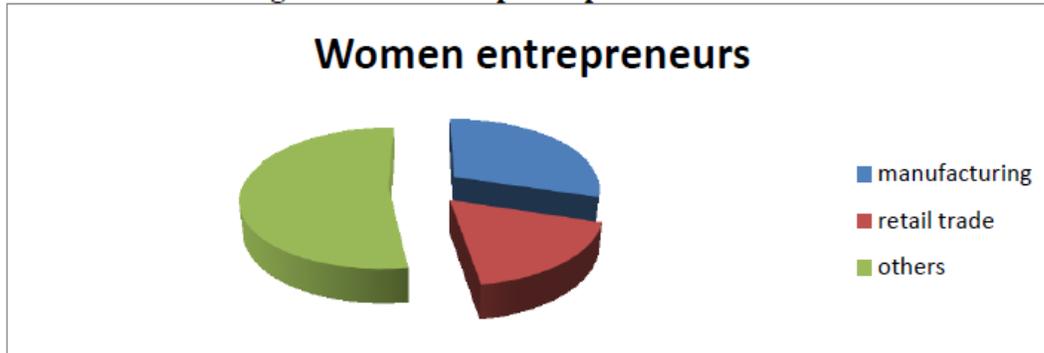
In agriculture, raising livestock outpaces all other farming operations (with a share of 31.6%). Industry and retail trade are the two most common non-agricultural businesses held by women entrepreneurs, with comparable percentages of 29.8% and 17.8%, correspondingly.

Figure 2: women entrepreneurs and their field of work



Source: Sixth economic census, Govt. Of India, 2013-14

It is evident from the Fig no 3 that maximum number of women entrepreneurs are engaged in the task of manufacturing followed by retail and others.

Figure 3: women's participation in business

Source: Sixth economic census, Govt. Of India, 2013-14

Indian women entrepreneurs face challenges

A number of past research discovered that personality phenomena, social denial, and a lack of environmental support are the main barriers facing female entrepreneurs. The most notable of these are:

Lack of Self-assurance

Women in India don't have physical prowess and cognitive capacity. Family members and society as a whole are unwilling to support their organizational development. This has improved somewhat for Indian women, but there is still much that is required to increase the rate at which entrepreneurship is growing.

Cultural and Social Barriers

Regardless of whether they work as employees or entrepreneurs, women must fulfil a variety of duties, whether they are social or familial. Male children are valued more highly in our society than female children. Due to this mentality, few women receive the essential education and training. As a result, this hinders women's advancement and gives them a disadvantage in the workplace.

Mobility Restrictions

Owing to our society's continued conservatism, women in India have many restrictions placed on their mobility, and as a result, their professional options are restricted to the four walls of the home.

Absence of financial support

Financial institutions frequently have doubts about women's capacity for entrepreneurship. Women still have more trouble getting credit, as per to a report by the UNIDO, often because of the discriminatory attitudes of banks and unofficial lending organizations, "in spite of proof that female's loan rates are more than men's."

Exposure to educational opportunities

In lower developed nations, a lot of women need the education necessary to endorse successful entrepreneurship. They often need the resources for investigation and training because they lack knowledge of new technology or are untrained in using them.

Recommendations

All sectors must make the necessary steps to promote the expansion of female entrepreneurs and their greater involvement in entrepreneurship development. The structured observation can be taken into account for the effective growth of female businesses.

- Think of all developers of developmental software as having a specific focus for women.
- Improved educational programmes and resources should be made available to women by the government.
- Offering the community of women an adequate management skill training programmes.
- Promote the involvement of women in decision-making.
- The community of women will receive vocational training that will help them comprehend the production and production management.
- Business women will get training in professional competence and leadership skills
- Established women entrepreneurs require intensive training and counselling to tackle psychological concerns like negative self and achievement anxiety.

- Existing and aspiring women entrepreneurs should receive counselling from devoted NGOs, psychologists, management specialists, and technical personnel.
- Ongoing evaluation and development of training programmes.
- Women should be trained in activities that emphasize their marketability and profitability.
- Making government support available for marketing and sales.
- The Women Training Program should be organized, teaching participants how to identify and communicate their own psychological requirements in order to encourage more passive women entrepreneurs.
- Public finance firms and financing organizations should be given legal permission to offer women entrepreneurs strictly commercial financing.
- All small- and large-scale ventures should receive more working capital help from the banking institutions.
- Providing local women entrepreneurs with access to microcredit and enterprise credit systems.
- Programmers who repeatedly fail to teach bankers to treat women with respect and decency as equals should be held accountable.
- State-run organizations should supply the communications—in the shape of plots and buildings—needed to establish businesses.
- Industrial parks might also offer marketing venues for the promotion and sale of goods created by women.
- The establishment of a Women Entrepreneurs Guidance Cell to address the different issues facing women business owners throughout the state.

Conclusion

Without a hesitation, women entrepreneurship increases the wealth of the nation as a complete and of the household in exacting. In terms of their willingness to connect in occupations that were one-time contemplation to be wholly for men, women today have established that they are unmatched in terms of their ability to contribute to the expansion of

the economy. In order to adapt to changing trends, navigate the challenges of global marketplaces, and practice excellence in the business globe, female entrepreneurs should be properly molded with entrepreneurial traits and talents. Additionally, it was determined that the current policies and actions made by the government to eliminate these barriers were insufficient.

This essay aims to present information obtained from previously conducted research that was done at various levels, so it should be regarded as an investigative research that utilizes secondary information. This essay tries to address a variety of themes and their elements written about by many authors over time. The study's findings were drawn from a small number of papers, and it's possible that some additional significant papers were overlooked throughout the research. With this restriction, the paper's strength as a manual for scholars studying women entrepreneurs can be observed.

Encouraging female entrepreneurship in India is undoubtedly a fast track to growing and developing its economy. Let's work to eliminate all forms of discrimination based on gender so that "women" can be just as successful entrepreneurs as men.

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