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Empowering Women Entrepreneurs In India: Challenges, Opportunities And Impact.

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Abstract:

Women entrepreneurship in India has gained significant momentum, contributing to economic growth, innovation, and social change. Despite challenges such as social barriers, limited access to funding, and regulatory hurdles, women-owned businesses have grown substantially. Government initiatives, organizations, and networks support women entrepreneurs through training, mentorship, and funding. Women entrepreneurs in India drive innovation, job creation, and sustainable development, improving family and community well-being.

Key Points : Empowerment, women , entrepreneurship, Economic Development, Government Initiatives.

Introduction

The success of women entrepreneurs can contribute significantly to India's economic growth and job creation. As the nation continues to strive for gender equality, it is crucial to address the unique challenges faced by women entrepreneurs and provide the necessary support to help them thrive in the business world. India has witnessed significant growth in women entrepreneurship in recent years. Women-owned businesses contribute substantially to the country's GDP and provide employment opportunities.

Review of Literature

“Empowerment is a multifaceted concept encompassing: Personal autonomy, Self-efficacy, Decision-making power, Control over resources and Social participation”

“Social Cognitive Theory: emphasizes self-efficacy and collective efficacy”.- Bandura (1997),

“Focuses on gender relations, patriarchy, and power dynamics in Feminist Theory by Hooks(2000).

“Empowerment Theory: highlights intrinsic motivation and community participation” - Zimmerman (2000)

“ Economic Empowerment: Access to education, employment, and financial resources” (Kabeer, 2001).

“ Social Empowerment: Participation in social institutions, networks, and community engagement” (Putnam, 1995).

“Psychological Empowerment: Self-esteem, confidence, and self-awareness” (Gist & Michlitsch, 1996).

“Political Empowerment: Participation in decision-making, leadership, and policy influence” (UN Women, 2015).

Objectives of the study.

1. To study about the women's participation in entrepreneurship in India.
2. To study the factors which encourages women to start and run businesses in India.
3. To study about the challenges faced by women entrepreneurs in India.
4. To study about the opportunities for women entrepreneurs in India.
5. To study about the impact of empowering women entrepreneurs in India.

Methodology of the study.

The primary source of data for this study is secondary data, which was gathered from a variety of publications, books, journals, government websites and newspapers, Magazines.

Women's participation in entrepreneurship in India

Women's participation in entrepreneurship in India has been increasing. Here are some key statistics and trends:

Positive Trends:

1. Rising entrepreneurship rate: 14% of Indian women are entrepreneurs, up from 10% in 2015 (Master card Index, 2020).
2. Increased start up funding: Women-led start-ups received \$1.4 billion in funding in 2020, up 70% from 2019 (Inc42, 2021).
3. Growing women-led MSMEs: 20% of MSMEs (Micro, Small, and Medium Enterprises) are now women-owned (Ministry of MSME, 2020).

Sector-wise Participation:

1. Technology: 11% of Indian tech start-ups have women founders (Nasscom, 2020).
2. E-commerce: 25% of Indian e-commerce entrepreneurs are women (Inc42, 2020).
3. Healthcare: 17% of Indian healthcare start-ups have women founders (Healthcare India, 2020).

Factors which encourages women to start and run businesses in India.**Personal Factors:**

1. Financial independence
2. Autonomy and decision-making power
3. Self-fulfillment and personal growth
4. Flexibility and work-life balance
5. Passion for entrepreneurship

Social Factors:

1. Family support and encouragement
2. Role models and mentors
3. Women's business networks and associations
4. Changing societal attitudes towards women entrepreneurs
5. Government initiatives and policies

Economic Factors:

1. Access to finance (loans, grants, crowdfunding)
2. Government incentives (tax breaks, subsidies)
3. Market demand for women-led products/services
4. Increasing consumer spending power
5. E-commerce and digital platforms

Government Initiatives:

1. Startup India Initiative (2016)
2. Stand-Up India Scheme (2016)
3. Mudra Yojana (2015)
4. National Policy for Women (2016)
5. Women Entrepreneurship Platform (WEP) (2017)
6. State-level initiatives (e.g., Maharashtra's Mahila Udyamini Scheme)

Technology and Digital Factors:

1. Digital literacy and online skills
2. E-commerce platforms (e.g., Flipkart, Amazon)
3. Social media marketing
4. Online mentorship and training programs
5. Mobile payments and digital banking

Education and Training:

1. Entrepreneurship education and courses
2. Skill development programs
3. Women's business incubators
4. Mentorship programs
5. Industry-specific training

Other Factors:

1. Demographic shifts (urbanization, aging population)
2. Growing women's workforce participation
3. Increasing awareness of women's empowerment
4. Role of NGOs and social organizations
5. Media representation and visibility

Non-Governmental Initiatives:

1. Indian Women's Association (IWA)
2. Women's Entrepreneurship and Economic Empowerment (WEEE)
3. The Indus Entrepreneurs (TiE) Women's Initiative
4. Women's Business Council (WBC)
5. Self-Employed Women's Association (SEWA)

Challenges and Obstacles faced by women entrepreneurs in India.

Women entrepreneurs face unique challenges, including:

- I. Economic and Financial Challenges.
- II. Social and cultural barriers.
- III. Educational and Skill-Based Obstacles.
- IV. Regulatory and policy hurdles.
- V. Infrastructure and Technology Obstacles.
- VI. Personal and Psychological Barriers:

I. Economic and Financial Challenges:

1. Limited access to funding and credit
2. High interest rates and collateral requirements
3. Lack of financial literacy and management skills
4. Limited market access and networking opportunities
5. Inadequate government support and subsidies

II. Social and Cultural Barriers:

1. Patriarchal mind-set and gender bias
2. Limited mobility and social restrictions
3. Family and societal expectations
4. Lack of role models and mentorship
5. Stereotypes and stigma around women entrepreneurs

III. Educational and Skill-Based Obstacles:

1. Limited entrepreneurial education and training
2. Lack of business management and leadership skills
3. Insufficient digital literacy and technology adoption
4. Limited access to mentorship and coaching
5. Inadequate vocational training and apprenticeships

IV. Regulatory and Policy Challenges:

1. Complex regulatory procedures and compliance
2. Limited policy support and incentives
3. Inadequate intellectual property protection
4. Limited access to government contracts and procurement
5. Bureaucratic delays and corruption

V. Infrastructure and Technology Obstacles:

1. Limited access to quality infrastructure (office space, internet, etc.)
2. Inadequate digital infrastructure and technology adoption
3. Limited access to e-commerce platforms and digital marketplaces
4. Insufficient logistics and supply chain support
5. Limited access to innovative technologies and R&D

VI. Personal and Psychological Barriers:

1. Self-doubt and confidence issues
2. Fear of failure and risk aversion
3. Limited networking and social connections
4. Balancing work-life responsibilities
5. Mental health and well-being concerns

Opportunities for women entrepreneurs in India.

India offers various opportunities for women entrepreneurs across sectors:

Sectors with High Potential:

1. E-commerce and Digital Marketing
2. Healthcare and Wellness
3. Education and Training
4. Food Processing and Agriculture
5. Renewable Energy and Sustainability
6. Technology and IT
7. Fashion and Textiles
8. Tourism and Hospitality
9. Creative Industries (Art, Design, Media)
10. Social Entrepreneurship

Funding Opportunities:

1. Venture Capital funds (e.g., Indian Angel Network)
2. Incubators and Accelerators (e.g., Startup Oasis)
3. Government-backed loans (e.g., Mudra Loan)
4. Crowdfunding platforms (e.g., Ketto)
5. Grants and Awards (e.g., Women Entrepreneurship Award)

Networking and Support:

1. Indian Women's Association (IWA)
2. Women's Entrepreneurship and Economic Empowerment (WEEE)
3. The Indus Entrepreneurs (TiE) Women's Initiative
4. Women's Business Council (WBC)
5. Self-Employed Women's Association (SEWA)

Training and Development:

1. Entrepreneurship education programs
2. Skill development workshops
3. Mentorship programs
4. Online courses and webinars
5. Industry-specific training

Digital Platforms:

1. E-commerce platforms (e.g., Flipkart, Amazon)
2. Digital payment platforms (e.g., Paytm)
3. Social media marketing
4. Online marketplaces (e.g., Etsy)

Empowering women entrepreneurs in India has numerous positive impacts:**Economic Impacts:**

1. GDP Growth: Women-owned businesses contribute to India's GDP growth.
2. Job Creation: Women entrepreneurs create employment opportunities.
3. Increased Tax Revenue: Women-owned businesses generate tax revenue.
4. Improved Economic Independence: Women's financial autonomy.

Social Impacts:

1. Women's Empowerment: Enhanced decision-making power and autonomy.
2. Social Mobility: Women entrepreneurs inspire others, breaking social barriers.
3. Family Benefits: Improved living standards, education, and healthcare.
4. Community Development: Women entrepreneurs contribute to local community development.

Societal Impacts:

1. Breaking Stereotypes: Challenging traditional gender roles.
2. Role Models: Inspiring future generations of women entrepreneurs.
3. Increased Representation: Women's presence in business and leadership.
4. Cultural Shift: Normalizing women's participation in entrepreneurship.

Personal Impacts:

1. Confidence and Self-Esteem: Women entrepreneurs develop leadership skills.
2. Networking Opportunities: Expanding professional networks.
3. Skill Development: Acquiring entrepreneurial skills.
4. Personal Fulfillment: Achieving entrepreneurial goals.

Macro-Level Impacts:

1. Poverty Reduction: Women-owned businesses alleviate poverty.
2. Economic Growth: Women entrepreneurs contribute to India's economic growth.
3. Improved Human Development Index (HDI): Enhanced education, healthcare, and living standards.
4. Global Competitiveness: India's increased global competitiveness.

Challenges and Solutions:

1. Access to finance: Government-backed loans, crowdfunding.
2. Networking: Women's business networks, industry events.
3. Skill development: Training programs, online courses.
4. Societal barriers: Awareness campaigns, mentorship.

Conclusion:

Empowering women entrepreneurship in India will lead to economic growth and job creation, Women's empowerment and social mobility, Improved family living standards and education and it also helps in the Contribution to India's GDP growth and by addressing challenges and leveraging opportunities, India can unlock the full potential of women entrepreneurship, driving economic growth, social progress, and inclusive development.

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