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## **STATUS OF WOMEN ENTREPRENEURS IN INDIA: THE CURRENT SCENARIO AND GOVERNMENT'S ROLE IN IMPROVING IT.**

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### **ABSTRACT**

*Entrepreneurs are, without a doubt, drivers of innovation and change. The unprecedented growth in entrepreneurship in our country is beginning to give us the benefits of economic growth, employment, new products, services etc.*

*In the wake of this rapid entrepreneurial development, women entrepreneurship is gaining importance in developing economies like India. But with social and stereotypical roles women are expected to play their entrepreneurial journey is full of hurdles.*

*Government policies and eco system, including institutional support, vocational training, education, etc. has empowered women and in turn women entrepreneurship.*

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*This paper aims to study the importance of entrepreneurs for developing economies like India, the problems faced by women entrepreneurs, their possible solutions and the role government can play to boost women entrepreneurship.*

**Keywords:** Women entrepreneurship: importance, challenges and possible solutions, ecosystem, government schemes.

## **Introduction**

"Unleashing the power of female entrepreneurship can have a dramatic effect on a country's economy. The research clearly supports the assertion that key things need to be fixed in order for female entrepreneurship to survive and flourish."

Karen Quintos, chief marketing officer (CMO) and senior vice president

*Dell*

Entrepreneurs are without a doubt drivers of innovation and change. Entrepreneurship arises from the desire of filling gaps in the market and sets the ball of development rolling. This unprecedented growth in entrepreneurship in our country is beginning to give us the benefits of economic growth, employment, new products, services etc.

In the wake of this rapid entrepreneurial development, women entrepreneurship is gaining importance in developing economies like India.

Government policies and eco system, including institutional support, vocational training, education, etc. has empowered women and in turn women entrepreneurship.

Despite all the policies, support and the buzz women entrepreneurship in India is yet to take off. As per Female Entrepreneurship Index survey, released in July 2015 by PC maker Dell and Washington based consulting firm Global Entrepreneurship and Development Institute, despite all the government an institutional efforts India has been ranked among the countries with poor performance in the field of women entrepreneurship. (GEDI, 2015)

India has ranked at 70<sup>th</sup> position out of the 77 countries surveyed, just beating Guatemala. Countries like Egypt, Morocco and Turkey has ranked better than India. Of most of the countries in the world status of higher education in women in India came to be at lower levels. (GEI, 2017 on CNBC)

As indicated by the third all India Census of Small Scale Industries, women owned micro and small enterprises are only 10.11% of the total, and out of these women manage only 9.46%.

Despite all the hurdles, government, institutional and societal support has been instrumental in growth of women entrepreneurship.

"The good news for the global economy is both China and India are strengthening their entrepreneurial ecosystem" - Zoltan Acs

Women led ventures ranging from informal petty traders and shopkeepers to high-tech start-ups are broadly include in many studies. Sophisticated ventures require different set of skills and aspirations. (Ahl, 2006; Jennings and Brush, 2013)

Many researches have indicated that the conditions conducive for women entrepreneurship are different from those conducive for men. For this reason factors that impact women enterprise development, needs to be identified and examined. (OECD, 2004; Bosma and Levie, 2010)

As per international entrepreneurship research, to understand women entrepreneurship many different environmental institutions need to be understood and considered (Terjesen, Hessels, and Li, 2013; e.g., Verheul, van Stel, and Thurik, 2006). For example, women led entrepreneurship is higher where there is greater provisions of child care support an family leaves (Elam, 2008; Terjesen and Elam, 2012), because women usually begin their entrepreneurial journey at later stages of life (ages 35-40) as compare to men, and should also balance work and family (Shelton, 2006). Additionally training and education also helps in developing business skills and entrepreneurial opportunity identification capabilities (OECD, 2004). Family and religious norms also influence women's work freedom and hence their entrepreneurial capabilities (Terjesen and Elam, 2012). Equal legal rights, access to networks education, capital, technology, values, social norms, and expectations are other important institutions. Additionally overall business environment also influences women led entrepreneurship.

Role of government becomes especially crucial in countries like India where women play largely stereotypical roles of wife, mother, daughter, etc.

This paper will take an explorative approach to identify the need of entrepreneurship for a country like India, status and contribution of women entrepreneurs and the role government plays to promote and support women entrepreneurship.

## **Objectives**

This paper tries to put some light on following issues which are also the objectives of this paper

Q1. To identify the importance of entrepreneurship for developing economies like India.

Q2. To analyze the status of women entrepreneurship in India and problems faced by them.

Q3. To analyze the role of government and ecosystem provided for women entrepreneurship promotion.

An extensive literature review has been done for understanding and analyzing above mentioned objectives.

## **Literature Review**

### **Entrepreneurship and its importance for developing economies like India**

(ACS, 2006) explored the importance of entrepreneurship for economic growth. Entrepreneurs create new business which in turn creates more jobs, improve productivity by bringing new innovations. In simpler terms high levels of entrepreneurship means high levels of economic growth.

The dependence of economic growth around the world is increasingly becoming dependent on small and medium sized enterprises (SMEs). This is especially evident in developing economies (Dzafic & Babajic, 2016) have focused on:

(i) Attitudes of entrepreneurs, and

(ii) The business environment

As per (Evans and Jovanovic 1989; Evans and Leighton 1989; Fairlie 1999; Dunn and Holtz-Eakin 2000) transition from salaried employee to self-employed is an important issue, but for developing economies it is far more crucial, as such transitions if encourage and done properly can boost economic development greatly (Banejee and Newman 1993).

(Patricia R Todd R.G.J., 2007) Challenges faced by small business in India are unique. High levels of efficiency, risk taking, innovation and global reach are among the few. These challenges can be overcome by encouraging entrepreneurship.

As per the report by NASSCOM, startup ecosystem is becoming stronger day by day. According to the data India is at 4<sup>th</sup> position in number of technological and digital startups, with 3100 startups. Revenue generation from startups has shown incremental growth of 14% in terms of revenue from 2010 to 2014. Out of these 3100 startups 59% have opted for B2C markets, 37% have opted for B2B markets and 4% have opted for both.

(Ashe-Edmunds, 2016) Businesses play an important role in economic development of a country and in turn the government should help them by providing supportive policies an eco-system.

As per 2011 census 31% Indian population is in the age bracket of 18-35 years. This is a great advantage for India, but all this population cannot be provided with jobs. As per National Sample Survey Office 2013 out of 4 educated urban males only one is employed. To overcome this hurdle and to promote economic development, the government has realized that promotion of entrepreneurship is necessary (Abhyankar R., 2014, Barot D. H., 2015).

(Chowdhry, 2015) Global economic slowdown is the primary reason for downturn in employment. To reverse this trend entrepreneurship development is the key. It not only develops economy but also creates jobs. Many startups today employ hundreds of individuals.

### **Status of Women Entrepreneurs in India**

(Lall & Sahai, 2008) Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise.

As per Government of India women entrepreneurs are those who have enterprises controlled by them with minimum financial interest of 1% of capital employed and at least 51% employment is given to women.

(Khokhar & Singh, 2016) Being almost half of India's population women entrepreneurship is very important. The study of 20 Indian states has revealed that the status of women entrepreneurship in India is under developed. Women entrepreneurship is less than one third of total.

(Vinay & Singh, 2015) Every woman has some entrepreneurial traits, but this capital has been underutilized in India. A women entrepreneur is a woman who can face demanding role of business leader while balancing family and social life and can be economically independent as well. They can be strong contributors to nation's economy. Despite many success stories women entrepreneurs are still constrained by gender roles and stereotypes. Due to their reproductive role women have to devote more time to their families and thus can contribute less to business. For the same reasons they are less mobile. Therefore problems faced by women entrepreneurs are different from those of a male entrepreneur.

(Singh, 2008) explains the reasons behind entry of women in entrepreneurship. Some of the major reasons are:

- i. Lack of exposure to successful entrepreneurs.
- ii. Social constraints and stereotypes.
- iii. Lesser network
- iv. Low priority by banks

The possible solution to the problem is development of proper eco-system.

(Goyal & Prakash, 2011) women have a plethora of skills. They are quick learners, persuasive, have open style of problem solving, ability to lose gracefully are among a few of their qualities.

(Jalbert, 2008) studied the role of women entrepreneurs in global economies. As per the study women entrepreneurs contribute to the economic strength of the country, improve national competitiveness by bringing in new ideas and assets. They perform exceptionally well in maintaining long term business relations, good organizational skills, better money management skills and are sensitive to people and cultures.

(Goyal & Prakash, 2011) Women are shattering every glass ceiling in the business world. Early Indian women entrepreneurs begin their journey by initially extending their kitchen activities, the 3Ps: *Powder, Paapad and Pickles*. But with improvement in skills and training, proper eco system India is witnessing a paradigm shift from 3Ps to 3Es that is Electronics, Engineering and Energy.

## Role of Government

(Mazzarol, 2014) The concept of the “entrepreneurial ecosystem” can be traced back to 1990s. The term gained popularity in mid 2000s when the conditions started becoming conducive for entrepreneurship.



Source: Entrepreneurial Ecosystem Mazzarol 2014.

(ACS, 2006) All countries need a balance between General National Framework or eco system an entrepreneurial conditions. But this balance is different for different economies. Developing economies should focus on development of small and medium size sector first an than on the development of entrepreneurial framework.

India should now focus on improving the coordination between National and entrepreneurial frameworks, to further improve entrepreneurial activities.

(Ahluwalia 2002, 2005) During the post-liberalization-reforms of India, government is focusing on policy development to promote entrepreneurship.

(Khanka S., 2014) Post third five year plan government has started promoting small industries by providing them with incentives, trainings, capital, etc. The subsequent plans are focusing on balanced regional growth. All these are steps towards fostering balanced entrepreneurial eco system. The MSMED Act, 2006 is another step towards developing MSMEs and to foster more and more entrepreneurial activities.

(MSDE, 2015) Government has setup national policy for Skill Development and Entrepreneurship to provide skills and to encourage entrepreneurship.

“The Indian experience has established that, when the right environment is created by the policy makers, the entrepreneurial spirit of the people finds expression and the economic activity booms” (Dubey R., 2014)

(ADB, 2012, GES, 2017) the government is encouraging social enterprises by providing them with training and skills and by backing them with venture capital and policy formulation. This in the long run will help in fostering entrepreneurship, which in turn will create jobs and boost economy.

## **Analysis**

### **Role of an Entrepreneur in Economic Development:**

From the literature review it can be seen that entrepreneurs play a pivotal role in economic growth and development. They not only play a crucial role in industrial development but also in human development.

The major contributions of entrepreneurs to the economic development are as follows:

**i. Wealth Creation and Distribution:** entrepreneurs play important role in creation of wealth by their business activities and also act as stimulants for equitable distribution of wealth.

**ii. Reduces Concentration of Economic Power:** in most of the economies power lies with a few industrialists and businessmen. This creates an unequal distribution of resources and wealth. The answer to the problem is entrepreneurship. A large number of entrepreneurial activities balance out the unequal distribution and foster balanced growth.



**iii. Creates Large-Scale Employment Opportunities:** employment creation is a major problem for developing economies like India. Units setup by entrepreneurs create jobs in large numbers and hence are a major solution for unemployment problem.

**iii. Promotes Balanced Regional Development:** entrepreneurs start their ventures in backward areas also and provide jobs and infrastructure development in such areas. This helps in balance regional growth.

**iv. Promotes Country's Export Trade:** entrepreneurs are important part of promoting exports which earn a country foreign currency. They also create import substitutions which further helps a country's foreign reserves and hence economic wealth.

**v. Increasing Gross National Product and Per Capita Income:** entrepreneurs exploit new opportunities and in turn create new products and services. This increase country's GNP. As well as economic activities carried by them and employment creation increases per capita income too.

**vi. Improvement in the Standard of Living:** entrepreneurs help in improving standard of living by creating products and services at large scale and lower costs. They also create jobs which improves wealth distribution.

**vii. Induces Backward and Forward Linkages:** entrepreneurial activities induce forward and backward linkages with other industries and entrepreneurs which in turn improves economy.

As can be seen from above discussion entrepreneurs play a important role in development of an economy. For developing economies like India their role is even more crucial.

### **Challenges faced by Women Entrepreneurs in India**

Women entrepreneurs face many challenges throughout their entrepreneurial journey. This is mainly due to their gender roles and stereotypes.

Apart from the basic problems following are some other challenges face by women entrepreneurs:

**i. Family ties:** Indian women are emotionally attached to their families and are supposed to look after family and children. This makes it difficult for them to fully devote their attention to business,

**ii. Social barriers:** caste, religion, stereotypes, male dominated society are major hurdles in development of women led entrepreneurial ventures.

**iii. Lack of education:** majority of Indian women are illiterate (about 60%). This is either due to financial or societal condition of the family, male sibling's education, or other factors. Even those who are educated are less educated. This creates the problem of less awareness about the eco system, government policies, new technologies, etc.

**iv. Problem of finance:** banks and other financial institutions hesitate in financing women entrepreneurs on the ground of their lesser credit worthiness. This hampers the proper growth of women led ventures.

**v. Shortage of raw materials:** due to lack of funds and social structure women entrepreneurs find it tough to source raw materials.

**vi. Tough competition:** due to less exposure to new technologies and training women entrepreneurs face tough competition. This makes it hard for them to survive against organized sector.

**vii. Legal formalities:** fulfilling the legal formalities for running a business is tough to achieve due to bureaucratic structures and corrupt practice present in the system.

**viii. Lack of self-confidence:** women entrepreneurs sometimes lack self-confidence which is essential for running a successful enterprise.

### **How Women Entrepreneurs can be developed**

Huge efforts are required to foster women entrepreneurship. Some of the corrective measures are as follows:

i. Development of specific programmes for women.

ii. Improved educational facilities and programmes from the government.

iii. Training programmes on management skills.

iv. Vocational trainings for development of understanding of production processes and management.

v. Skill development through polytechnics, workshops, etc.

- vi. Training on leadership skills and professional competence.
- vii. Counseling and training for removing psychological barriers and to boost self-confidence.
- viii. Governmental support for marketing and sales.
- ix. Financial support in form of loans, credit schemes, etc. for large as well as small enterprises.
- x. Gender sensitization programmes for financiers as well to treat women entrepreneurs equally.
- xi. Infrastructure support by government.
- xii. Marketing outlet support for display and sale of products.
- xiii. Guidance cells to handle women entrepreneurship related problems.
- xiv. DICs (District Industrial Centers) and Single Window Schemes for business and trade related guidance.
- xv. Entrepreneurial training and education from school level to foster women entrepreneurs.
- xvi. Deeper involvement of governmental and non-governmental bodies to further women entrepreneurship.

### **Role of government for development of women entrepreneurship in India**

The Indian government is taking several measures to promote women led entrepreneurial activities. The steps towards equality begin from Fifth Five Year Plan and intensified in the Sixth Five Year Plan. In the Sixth Five Year Plan draft a separate chapter was added titled 'Women and Development' with special emphasis on women entrepreneurship development.

Government has realized the important contribution played by women entrepreneurs as well and is working tirelessly to improve the status of women and their entrepreneurial efforts.

Some of the plans and schemes of Indian government to promote women entrepreneurship are as follows:

#### **i. Direct and Indirect Financial Support**

National Banks, SFCs (State Financial Corporations), DICs (District Industries Centers), etc. are providing loans, subsidies and grants to overcome financial bottlenecks.

Further, schemes like Mahila Ayog Nidhi Scheme by Industrial Development Bank of India (IDBI) are providing direct financial support to women entrepreneurs. Other than that indirect financial support is also being provided to women entrepreneurs from institutions like SIDBI (Small Industries Development Bank of India), National Small Industries Corporation (NSIC), IFCI (Industrial Finance Corporation of India), NABARD (National Bank for Agricultural and Rural Development), etc.

## **ii. Entrepreneurial Trainings**

Entrepreneurship Development Institute of India, Ahmedabad conducts entrepreneurial development programs for industrially backward and rural areas, with special emphasis on women entrepreneurs.

## **iii. Federations and Associations**

Many national and international federations and associations are also working in the area of women entrepreneurship development. Some of the federations and associations at national level are:

- a. Indian Council of Women Entrepreneurs (ICWE)
- b. National Alliance of you of Entrepreneurs (NAYE)
- c. Self-employed Women's Association (SEWA)
- d. Consortium of Women Entrepreneurs of India (CWEL)
- e. Association of Women Entrepreneurs of Karnataka (AWEK)

At International level, there are two associations:

- a. Associated Country Women of the World (ACWW) has 30 million women entrepreneurs as its members
- b. World Association of Women Entrepreneur (WAWA), has been providing support to women led enterprises.

**iv. Some other recent initiatives by the government are:**

**a. Startup India:** through this initiative government is providing mentoring and nurturing to startups throughout their life cycle. Since its inception in 2016 it has nurtured numerous entrepreneurs.

Some of the key features of the scheme are:

- Comprehensive four week online learning program.
- Has set up research parks.
- Incubators and startup centers.
- Funds have been setup to provide finances.

All the above eco system elements have facilitated smooth functioning of different aspects of business like:

- Online recognition of startups.
- Startup India Learning Programme.
- Facilitated Patent filing.
- Easy Compliance and Relaxed Procurement Norms.
- Incubator support
- Innovation focused programmes for students.
- Tax benefits, etc.

**b. Atal Innovation Mission (AIM):** AIM is the government's initiative to provide a platform for entrepreneurial development. To inculcate entrepreneurial traits at early stages AICs (Atal Incubation Centers) are also being setup. One bright example of government's initiatives in the area of women entrepreneurship development is AIC setup at Banasthali Vidyapith, a leading university working for women education and development for more than eight decades.

Atal Tinkering Labs (ATL) are also being setup across India to foster curiosity and creativity right from school level.

**c. Make in India:** The initiative was launched in 2014 to develop India as a design and manufacturing hub. Its aim was to modify outdated policies and pave way to strong manufacturing sector. This strong eco system has fostered unprecedented growth of women entrepreneurs in the manufacturing sector.

**d. Support to Training and Employment Programme for Women (STEP):** STEP was setup by Ministry of Women and Child Development to inculcate entrepreneurial skills to women, especially from rural areas. The programme encompasses several areas like agriculture, horticulture, food processing, traditional crafts like embroidery, handlooms, travel and tourism, computer and IT services, hospitality, etc.

**e. Stand-Up India:** The program was launched in 2015 to provide financial support to women, scheduled caste and scheduled tribe entrepreneurs to setup green field ventures in manufacturing, services or the trading sector.

**f. Trade related Entrepreneurship Assistance and Development (TREAD):** TREAD provides credit facilities to underprivileged women through registered NGO support. The scheme provides access to loan facilities, counseling and training opportunities to women entrepreneurs.

**g. Pradhan Mantri Kaushal Vikas Yojana (PMKVY):** An initiative by the Ministry of Skill Development & Entrepreneurship (MSDE), aims to train youth in industry based skill certificates. The objective is to improve employability and livelihood opportunities.

**h. National Skill Development Mission (NSDM):** The mission was launched to build synergies across states enhance entrepreneurial skills.

NSDM is divided into seven sub missions:

(i) Institutional Training (ii) Leveraging Public Infrastructure (iii) Overseas Employment (iv) Trainers (v) Convergence (vi) Sustainable Livelihoods (vii) Infrastructure.

## **Conclusion**

As it is evident from the above discussion that entrepreneurs are important for the economy, as they boost economy in many different ways. From new innovations to employment generation their role is crucial. Similarly women entrepreneurs are also an important part of a country's

entrepreneurial efforts. But in a country like India there are many hurdles which are mainly due to social and stereotypical roles women are expected to play.

To break these shackles Indian government is working tirelessly to provide an eco-system conducive to growth of women entrepreneurship. Apart from policy support government has introduced many schemes and programs to foster women entrepreneurship. The efforts are also to foster the entrepreneurial spirit right from school level so as to help women develop entrepreneurial traits and to break social barriers.

In a nutshell, women entrepreneurship is crucial for Indian economy but in turn it also needs care and nurturing, which government is providing by developing a suitable eco-system to women entrepreneurs.

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