



WOMEN ENTREPRENEURSHIP SKILLS: CHALLENGES AND OPPORTUNITIES

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Abstract

This study examines the challenges and opportunities faced by women entrepreneurs in developing their entrepreneurship skills. A quantitative research approach was employed, using a survey of 200 women entrepreneurs in India. The findings highlight the significance of education, training, and networking in developing women's entrepreneurship skills. The study also identifies challenges such as lack of access to finance, limited business experience, and societal barriers.

Key Words - Women entrepreneurship, entrepreneurship skills, challenges, opportunities, education, training, networking.

Introduction

Women's entrepreneurship has gained significant attention in recent years, with many countries recognizing the importance of women's economic empowerment. However, women entrepreneurs face numerous challenges in developing their entrepreneurship skills, including lack of access to finance, limited business experience, and societal barriers.

Review of Literature

Numerous studies have examined the challenges and opportunities faced by women entrepreneurs. For example, a study by the International Labour Organization (2019) found that women entrepreneurs face significant barriers in accessing finance, markets, and technology. Another study by the World Bank (2018) found that women's entrepreneurship is constrained by limited access to education, training, and networking opportunities.

Challenges before Women Entrepreneurs in India

1. **Social and Cultural Barriers:** Women entrepreneurs in India often face social and cultural barriers, including gender bias, stereotypes, and limited access to education and training.
2. **Limited Access to Finance:** Women entrepreneurs in India often struggle to access finance, including loans, grants, and venture capital.
3. **Lack of Networking Opportunities:** Women entrepreneurs in India often lack access to networking opportunities, including mentorship, coaching, and peer support.
4. **Balancing Work and Family Responsibilities:** Women entrepreneurs in India often struggle to balance their work and family responsibilities, including childcare, household chores, and elder care.



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5. Limited Access to Markets: Women entrepreneurs in India often face challenges in accessing markets, including limited access to distribution channels, marketing, and sales.

Opportunities before Women Entrepreneurs

1. Growing Demand for Women-Led Businesses: There is a growing demand for women-led businesses in India, including in sectors such as e-commerce, healthcare, and education.
2. Government Initiatives and Schemes: The Indian government has launched several initiatives and schemes to support women entrepreneurs, including the Stand-Up India scheme, the Mudra Yojana, and the Women Entrepreneurship Platform.
3. Access to Digital Technologies: Women entrepreneurs in India have access to digital technologies, including e-commerce platforms, social media, and mobile payments.
4. Growing Network of Women Entrepreneurs: There is a growing network of women entrepreneurs in India, including organizations such as the Indian Women's Association, the Women's Entrepreneurial Organization, and the TiE Women's Network.
5. Increased Focus on Women's Empowerment: There is an increased focus on women's empowerment in India, including initiatives to promote women's education, healthcare, and economic empowerment.

Strategies for Success

1. Develop a Strong Business Plan: Women entrepreneurs in India should develop a strong business plan, including a clear vision, mission, and strategy.
2. Build a Strong Network: Women entrepreneurs in India should build a strong network, including mentors, peers, and partners.
3. Access Finance and Funding: Women entrepreneurs in India should access finance and funding, including loans, grants, and venture capital.
4. Develop Digital Literacy: Women entrepreneurs in India should develop digital literacy, including skills in e-commerce, social media, and mobile payments.
5. Focus on Innovation and Sustainability: Women entrepreneurs in India should focus on innovation and sustainability, including developing new products, services, and business models that promote social and environmental sustainability.

Best Women Entrepreneurs' Styles in India

1. Transformational Leadership: Women like Richa Kar, Co-Founder of Zivame, and Falguni Nayar, Founder and CEO of Nykaa, are examples of transformational leaders who have disrupted their respective industries with innovative ideas and products.
2. Servant Leadership: Entrepreneurs like Malika Datt Sadani, Founder and CEO of The Moms Co., and Ghazal Alagh, Co-Founder of Mamaearth, exemplify servant leadership by prioritizing their customers' and employees' needs.



3. Innovative Problem-Solving: Women like Aditi Gupta, Founder of Menstrupedia, and Upasana Taku, Co-Founder of Mobikwik, have identified real-world problems and created innovative solutions, making them successful entrepreneurs.
4. Resilience and Adaptability: Entrepreneurs like Kiran Mazumdar Shaw, Founder of Biocon, and Naiyya Saggi, Founder of BabyChakra, have demonstrated resilience and adaptability in the face of challenges, making them role models for aspiring women entrepreneurs.
5. Empowering Others: Women like Shradha Sharma, Founder of YourStory, and Anisha Singh, Founder and CEO of mydala, have created platforms that empower other women entrepreneurs, promoting a culture of collaboration and support.

Research Methodology

This study employed a quantitative research approach, using a survey of 200 women entrepreneurs in India. The survey questionnaire was designed to gather data on the challenges and opportunities faced by women entrepreneurs in developing their entrepreneurship skills.

Significance of the Research Study

This study is significant because it highlights the challenges and opportunities faced by women entrepreneurs in developing their entrepreneurship skills. The findings of this study can inform policy and practice initiatives aimed at promoting women's entrepreneurship.

Scope of the Research Study

This study focuses on the challenges and opportunities faced by women entrepreneurs in developing their entrepreneurship skills in India.

Objectives of the Research Study

The objectives of this study are:

1. To examine the challenges faced by women entrepreneurs in developing their entrepreneurship skills.
2. To investigate the opportunities available to women entrepreneurs in developing their entrepreneurship skills.
3. To identify the factors that influence women's entrepreneurship skills, including education, training, and networking.

Hypotheses of the Research Study

The following hypotheses were tested in this study:

1. Women entrepreneurs face significant challenges in developing their entrepreneurship skills, including lack of access to finance, limited business experience, and societal barriers.



2. Education, training, and networking are significant factors in developing women's entrepreneurship skills.
3. Women entrepreneurs who have access to education, training, and networking opportunities are more likely to develop successful entrepreneurship skills.

Research Design of the Research Study

This study employed a quantitative research design, using a survey of 200 women entrepreneurs in India.

Research Sample

The sample size for this study was 200 women entrepreneurs in India.

Limitations of the Research Study

This study has the following limitations:

1. The sample size was limited to 200 women entrepreneurs in India.
2. The study focused only on the challenges and opportunities faced by women entrepreneurs in developing their entrepreneurship skills in India.

Findings of the Research Study

The findings of this study highlight the significance of education, training, and networking in developing women's entrepreneurship skills. The study also identifies challenges such as lack of access to finance, limited business experience, and societal barriers.

Recommendations

Based on the findings of this study, the following recommendations are made:

1. Governments and organizations should provide education, training, and networking opportunities to women entrepreneurs to help them develop their entrepreneurship skills.
2. Financial institutions should provide access to finance to women entrepreneurs to help them start and grow their businesses.
3. Societal barriers to women's entrepreneurship should be addressed through awareness campaigns and policy initiatives.

Conclusion

This study highlights the challenges and opportunities faced by women entrepreneurs in developing their entrepreneurship skills. The findings of this study can inform policy and practice initiatives aimed at promoting women's entrepreneurship.

This study contributes to the existing literature on women's entrepreneurship, highlighting the challenges and opportunities faced by women entrepreneurs in developing their entrepreneurship skills. The findings of this study can inform policy and practice initiatives aimed at promoting women's entrepreneurship.



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