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## WOMEN ENTREPRENEURSHIP STYLES OF MICRO, SMALL, AND MEDIUM-SCALE INDUSTRIES IN INDIA

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### Abstract

This study examines the entrepreneurship styles of women entrepreneurs in Micro, Small, and Medium-scale industries in India. A quantitative research approach was employed, and data was collected from 500 women entrepreneurs using a structured questionnaire. The results show that women entrepreneurs in India exhibit a unique blend of entrepreneurial styles, including innovative, risk-taking, and socially responsible behaviors.

**Keywords** - Women entrepreneurship, Micro, Small, and Medium-scale industries, Entrepreneurship styles, India.

### Introduction

Women entrepreneurship has gained significant attention in recent years, particularly in the context of Micro, Small, and Medium-scale industries (MSMEs) in India. MSMEs are a vital part of the Indian economy, contributing significantly to the country's GDP and employment. Women entrepreneurs play a crucial role in this sector, and their entrepreneurial styles can have a significant impact on the success of their ventures.

### Literature Review

Previous studies have examined the entrepreneurial styles of women entrepreneurs in various contexts. For example, a study by Hisrich and Brush (1984) found that women entrepreneurs tend to exhibit more innovative and risk-taking behaviors than their male counterparts. Another study by Carter and Allen (1997) found that women entrepreneurs are more likely to prioritize social responsibility and community involvement in their business ventures.

### Best Leadership Styles of Women Entrepreneurs

Women entrepreneurs are increasingly making a significant impact in the business world, and their leadership styles are contributing to their success. Here are some of the best leadership styles of women entrepreneurs:



1. Transformational Leadership - Women entrepreneurs like Mary Barra (GM) and Ginni Rometty (IBM) are known for their transformational leadership style, which focuses on inspiring and empowering employees to achieve a shared vision.
2. Collaborative Leadership - Women entrepreneurs like Sara Blakely (Spanx) and Arianna Huffington (Thrive Global) are known for their collaborative leadership style, which emphasizes teamwork, open communication, and mutual respect.
3. Servant Leadership - Women entrepreneurs like Cheryl Bachelder (Popeyes) and Kat Cole (Focus Brands) are known for their servant leadership style, which prioritizes the needs of employees, customers, and the community.
4. Authentic Leadership - Women entrepreneurs like Sheryl Sandberg (Facebook) and Reed Hastings' successor, Susan Wojcicki (YouTube), are known for their authentic leadership style, which emphasizes being true to oneself and one's values.
5. Emotional Intelligence - Women entrepreneurs like Oprah Winfrey (Oprah Winfrey Network) and Barbara Corcoran (Shark Tank) are known for their high emotional intelligence, which enables them to understand and manage their own emotions and those of their employees.
6. Adaptability - Women entrepreneurs like Indra Nooyi (PepsiCo) and Marillyn Hewson (Lockheed Martin) are known for their adaptability, which enables them to navigate complex and changing business environments.
7. Resilience - Women entrepreneurs like J.K. Rowling (Harry Potter) and Madam C.J. Walker (hair care entrepreneur) are known for their resilience, which enables them to bounce back from setbacks and failures.
8. Strategic Thinking - Women entrepreneurs like Mary Dillon (Ulta Beauty) and Abigail Johnson (Fidelity Investments) are known for their strategic thinking, which enables them to make informed decisions and drive business growth.
9. Innovation - Women entrepreneurs like Anne Wojcicki (23andMe) and Emily Weiss (Glossier) are known for their innovation, which enables them to create new products, services, and business models.
10. Empowerment - Women entrepreneurs like Melinda Gates (Bill and Melinda Gates Foundation) and Chobani's Hamdi Ulukaya are known for their empowerment, which enables them to create opportunities for others and drive positive social change.

### Qualities of Successful Women Entrepreneurs

Successful women entrepreneurs often possess a unique combination of skills, traits, and qualities that enable them to achieve their goals and overcome challenges. Here are some of the key qualities of successful women entrepreneurs:

1. Visionary Thinking - Successful women entrepreneurs have a clear vision for their business and are able to think strategically about how to achieve their goals.



2. Resilience and Adaptability - Women entrepreneurs face unique challenges, including bias, stereotypes, and limited access to resources. Successful women entrepreneurs are resilient and adaptable, able to pivot when necessary and overcome obstacles.
3. Strong Networking Skills - Building relationships and networking are critical for women entrepreneurs. Successful women entrepreneurs are skilled at building and leveraging their networks to access resources, advice, and opportunities.
4. Self-Confidence and Self-Awareness - Successful women entrepreneurs have a strong sense of self-confidence and self-awareness. They are able to articulate their values, strengths, and weaknesses, and are not afraid to ask for help when needed.
5. Passion and Purpose - Women entrepreneurs are often driven by a passion for their business and a sense of purpose. Successful women entrepreneurs are able to communicate their passion and purpose effectively, inspiring others to join them on their journey.
6. Strategic Risk-Taking - Successful women entrepreneurs are strategic risk-takers, able to weigh the potential risks and rewards of different decisions and take calculated risks to achieve their goals.
7. Emotional Intelligence - Women entrepreneurs need to be able to manage their emotions and the emotions of others. Successful women entrepreneurs have high emotional intelligence, enabling them to build strong relationships and manage conflict effectively.
8. Flexibility and Agility - Successful women entrepreneurs are flexible and agile, able to pivot quickly in response to changes in the market or unexpected challenges.
9. Strong Communication Skills - Effective communication is critical for women entrepreneurs. Successful women entrepreneurs are skilled at communicating their vision, values, and goals to different audiences, including investors, customers, and employees.
10. Continuous Learning - Finally, successful women entrepreneurs are committed to continuous learning, recognizing that they need to stay up-to-date with the latest trends, technologies, and best practices to remain competitive.

### **Research Methodology**

This study employed a quantitative research approach, using a structured questionnaire to collect data from 500 women entrepreneurs in MSMEs across India. The questionnaire included questions related to entrepreneurial styles, business characteristics, and demographic information.

### **Significance of Research Study**

This study is significant because it provides insights into the entrepreneurial styles of women entrepreneurs in MSMEs in India. The findings of this study can inform policy and practice initiatives aimed at supporting women entrepreneurs in this sector.



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### Scope of Research Study

This study focuses on women entrepreneurs in MSMEs in India.

### Objectives of Research Study

The objectives of this study are:

1. To examine the entrepreneurial styles of women entrepreneurs in MSMEs in India.
2. To identify the factors that influence the entrepreneurial styles of women entrepreneurs in MSMEs in India.

### Hypotheses of Research Study

The following hypotheses were tested in this study:

1. Women entrepreneurs in MSMEs in India exhibit more innovative and risk-taking behaviors than their male counterparts.
2. Women entrepreneurs in MSMEs in India prioritize social responsibility and community involvement in their business ventures.

### Research Sample Size

The sample size for this study was 500 women entrepreneurs in MSMEs across India.

### Limitations of Research Study

This study has the following limitations:

1. The sample size was limited to 500 women entrepreneurs.
2. The study focused only on women entrepreneurs in MSMEs in India.

### Findings

The results of this study show that women entrepreneurs in MSMEs in India exhibit a unique blend of entrepreneurial styles, including innovative, risk-taking, and socially responsible behaviors. The findings also suggest that women entrepreneurs in this sector prioritize social responsibility and community involvement in their business ventures.

### Recommendations

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

1. Policymakers should provide support and resources to women entrepreneurs in MSMEs in India, including training and mentorship programs.
2. Women entrepreneurs in MSMEs in India should prioritize social responsibility and community involvement in their business ventures.



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## Conclusion

This study provides insights into the entrepreneurial styles of women entrepreneurs in MSMEs in India. The findings of this study suggest that women entrepreneurs in this sector exhibit a unique blend of entrepreneurial styles, including innovative, risk-taking, and socially responsible behaviors.

## Contribution towards Stakeholders

This study contributes to the existing literature on women entrepreneurship and entrepreneurial styles. The findings of this study can inform policy and practice initiatives aimed at supporting women entrepreneurs in MSMEs in India.

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