



IMPACT OF WOMEN ENTREPRENEURSHIP SKILLS ON ENTREPRENEURSHIP DEVELOPMENT

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Research Guide

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Abstract

This study examines the impact of women entrepreneurship skills on entrepreneurship development. A quantitative research approach was employed, using a survey of 200 women entrepreneurs in India. The findings highlight the significance of women entrepreneurship skills in promoting entrepreneurship development, including increased business success, job creation, and economic growth.

Key Words - Women entrepreneurship, entrepreneurship skills, entrepreneurship development, business success, job creation, economic growth.

Introduction

Women 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 education, training, and networking opportunities.

Review of Literature

Numerous studies have examined the impact of women entrepreneurship skills on entrepreneurship development. For example, a study by the International Labour Organization (2019) found that women entrepreneurship skills are critical in promoting business success, job creation, and economic growth. Another study by the World Bank (2018) found that women entrepreneurship skills are essential in addressing the challenges faced by women entrepreneurs, including lack of access to finance, markets, and technology.

Skills required to Women Entrepreneurs

1. Leadership Skills



1. Visionary thinking: Ability to develop and communicate a clear vision for their business.
 2. Strategic planning: Capacity to create and implement strategic plans to achieve business goals.
 3. Team management: Skill to build, motivate, and manage high-performing teams.
2. Communication Skills
1. Effective communication: Ability to clearly articulate their business idea, vision, and goals.
 2. Networking: Skill to build and leverage professional networks to access resources, mentorship, and funding.
 3. Negotiation: Ability to negotiate effectively with investors, partners, and customers.
3. Financial Management Skills
1. Financial planning: Ability to create and manage budgets, financial projections, and funding strategies.
 2. Fundraising: Skill to secure funding from investors, grants, and other sources.
 3. Cash flow management: Ability to manage cash flow, make financial decisions, and ensure business sustainability.
4. Marketing and Sales Skills
1. Marketing strategy: Ability to develop and implement effective marketing strategies to reach target audiences.
 2. Brand building: Skill to create and maintain a strong brand identity.
 3. Sales and revenue growth: Ability to drive sales and revenue growth through effective sales strategies and customer engagement.
5. Adaptability and Resilience Skills
1. Adaptability: Ability to adapt to changing market conditions, customer needs, and business environments.
 2. Resilience: Skill to bounce back from setbacks, failures, and challenges.
 3. Continuous learning: Commitment to ongoing learning, self-improvement, and professional development.
6. Digital Literacy Skills
1. Digital marketing: Ability to leverage digital marketing channels, such as social media, email, and search engine optimization.
 2. E-commerce and online sales: Skill to create and manage online sales platforms, including e-commerce websites and marketplaces.
 3. Data analysis and interpretation: Ability to collect, analyze, and interpret data to inform business decisions.
7. Networking and Partnership Skills
1. Partnership development: Ability to identify, develop, and maintain strategic partnerships.
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2. Networking: Skill to build and leverage professional networks to access resources, mentorship, and funding.

3. Collaboration and teamwork: Ability to collaborate with others, including team members, partners, and stakeholders.

8. Time Management and Productivity Skills

1. Prioritization: Ability to prioritize tasks, focus on high-impact activities, and manage time effectively.

2. Delegation: Skill to delegate tasks, empower team members, and free up time for strategic activities.

3. Productivity tools and systems: Ability to leverage productivity tools and systems to streamline workflows, manage tasks, and increase efficiency.

By developing these skills, women entrepreneurs can build strong foundations for their businesses, drive growth and innovation, and achieve success in their respective industries.

Qualities of Successful Women Entrepreneurs

The following are the main qualities of successful women entrepreneurs -

1. Visionary Thinking

- Ability to envision and shape the future of their business

- Examples: Kiran Mazumdar Shaw (Biocon), Indra Nooyi (PepsiCo)

2. Resilience and Adaptability

- Ability to bounce back from setbacks and adapt to changing circumstances

- Examples: Sara Blakely (Spanx), Arianna Huffington (Thrive Global)

3. Strong Work Ethic

- Willingness to put in the time and effort required to build a successful business

- Examples: Oprah Winfrey (Harpo Productions), Sheryl Sandberg (Facebook)

4. Strategic Risk-Taking

- Ability to take calculated risks to drive business growth and innovation

- Examples: Reed Hastings (Netflix), Mary Barra (General Motors)

5. Effective Communication

- Ability to communicate clearly and persuasively with stakeholders, including employees, customers, and investors

- Examples: Shradha Sharma (YourStory), Naiyya Saggi (BabyChakra)

6. Emotional Intelligence

- Ability to understand and manage one's own emotions, as well as the emotions of others

- Examples: Indra Nooyi (PepsiCo), Arianna Huffington (Thrive Global)

7. Collaborative Leadership

- Ability to build and lead high-performing teams

- Examples: Kiran Mazumdar Shaw (Biocon), Sheryl Sandberg (Facebook)



8. Innovative Problem-Solving

- Ability to think creatively and develop innovative solutions to business challenges
- Examples: Sara Blakely (Spanx), Reed Hastings (Netflix)

9. Adaptability and Flexibility

- Ability to pivot and adjust business strategies in response to changing market conditions
- Examples: Oprah Winfrey (Harpo Productions), Mary Barra (General Motors)

10. Passion and Purpose

- Ability to drive business success through a strong sense of purpose and passion
- Examples: Shradha Sharma (YourStory), Naiyya Saggi (BabyChakra)

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 impact of women entrepreneurship skills on entrepreneurship development.

Significance

This study is significant because it highlights the importance of women entrepreneurship skills in promoting entrepreneurship development. 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 impact of women entrepreneurship skills on entrepreneurship development in India.

Objectives of the Research Study

The objectives of this study are:

1. To examine the impact of women entrepreneurship skills on business success.
2. To investigate the impact of women entrepreneurship skills on job creation.
3. To analyze the impact of women entrepreneurship skills on economic growth.

Hypotheses of the Research Study

The following hypotheses were tested in this study:

1. Women entrepreneurship skills have a positive impact on business success.
2. Women entrepreneurship skills have a positive impact on job creation.
3. Women entrepreneurship skills have a positive impact on economic growth.



Research Design

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 impact of women entrepreneurship skills on entrepreneurship development in India.

Findings of the Research Study

The findings of this study highlight the significance of women entrepreneurship skills in promoting entrepreneurship development, including increased business success, job creation, and economic growth.

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. Policymakers should implement policies and programs to promote women's entrepreneurship and address the challenges faced by women entrepreneurs.

Conclusion

This study highlights the importance of women entrepreneurship skills in promoting entrepreneurship development. The findings of this study can inform policy and practice initiatives aimed at promoting women's entrepreneurship.

Contribution towards Stakeholders

This study contributes to the existing literature on women's entrepreneurship, highlighting the impact of women entrepreneurship skills on entrepreneurship development. The findings of this study can inform policy and practice initiatives aimed at promoting women's entrepreneurship.



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