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## Women Entrepreneurs in India: Problems and Scope

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### Abstract:

Women entrepreneurship in India faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be designed to address changes in attitude and mindset of the people. It is important to promote entrepreneurship among women to improve the economic situation of the women. This can be made possible with the help of education as education is a powerful tool in bringing out the entrepreneurship qualities in a human being. Moreover, attempts to motivate inspire and assist women entrepreneurs should be made at all possible levels. Proper training should be given to the women by establishing training institutes that can enhance their level of work-knowledge, risk-taking abilities, enhancing their capabilities. After setting up training institutes, there should be continuous monitoring, improvement of training programs so that they can improve upon the quality of the entrepreneurs being produced in the country. Undoubtedly the women participation rate in the field of entrepreneurship is increasing rapidly. However, efforts need to be taken at larger scale to give the position in the field of entrepreneurship that they deserve. The actions & steps that has been taken by the government sponsored development activities have benefited only a small strata of society and more needs to be done in this area. This paper aims to study the various problems and scope available for Women Entrepreneurs in India.

“Draw lines, craft new rules. The family will need to know that you have a work life that is not to be messed with, just as your work team will have to understand about your family life. Don't be afraid to say ‘no’ to either entitled party - everybody will play by your rules, so long as you set them.”

– Nisha, Co-Founder and CEO of Elrhino

### Introduction

Women's entrepreneurship has been recognized during the last decade as a new jobs and success for themselves and others also. By providing this, they are giving different ideas, jobs and solutions to management, organization and business problems as well as women exploitation. Although the number of women entrepreneurs are very less but they are doing their best. Because of the male dominated society, women entrepreneurs are largely neglected in normal life of society and basically a woman and her family members have a concept for job to her as a teacher, tutor or government officer/ worker. They are

unable to accept them as R&D in charge, other Govt.jobs, business lady, factory maker, engineer, etc. But today if we see the backside of mirror, then we will find successful women entrepreneurs. We can collect the full profile of women entrepreneurs, their demographic information barriers to start-up, growth and problems to perform their duties in family as well as in society. The biggest and better example of self-employment is Lizzat Papad. Women are doing very well in the field of business but its small scale business. Thus, we can quote these small business ladies as entrepreneurs. Most specifically for women's entrepreneurship, we should try to change the interests and

attitude of women and society. We feel that many women entrepreneurs are busy in retailing and simple manufacturing with very little growth potential or they are just focusing on education and health care. If women entrepreneurs will come in the picture of business, Indian society will increase its social capital with social, political, legal, cultural and business values. An increasing number of start-ups and new businesses have been founded in India over the last decade, the majority of them by men. While many Indian women have entrepreneurial ambitions, it is often more difficult for them to succeed. This brief examines the impediments to greater participation of female founders in India's economy by first gathering available data to describe the situation of women entrepreneurs in the country. It then explores the causes of low female entrepreneurship rates, primary of which are unconscious biases, low confidence in business skills, difficult access to finance and networks, a lack of family support and child-care options, as well as insufficient safety in work and public spaces.

#### **Who is a Women Entrepreneur?**

"A women entrepreneur is one who is innovative, confident, financially independent women proficient in achieving self economic independence or in partnership, creates employment opportunities for the people, by promoting, setting up, and operating an enterprise, combining factors of production, undertake risks while keeping pace with personal and social life."

**According to J. Schumpeter**, "Women who innovate, initiate or adopt business actively are called women entrepreneurs."

**Frederick Harbison** – "Any women or group of women which innovates, initiates or adopts an economic activity may be called women entrepreneurship".

In short, women entrepreneurs are those women who think of a business enterprise, initiate it, organise and combine factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running it.

#### **What is Women Entrepreneurship?**

Women Entrepreneurship implies a process in which a female initiate, lead,

own and organize an enterprise or industry and give employment to others and also contribute in improving the standard of living of their families.

According to **Government of India** has defined a women entrepreneurship as "an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women".

World over 1/3<sup>rd</sup> of the entrepreneurial ventures are run by woman entrepreneurs. Due to economic progress, better access to education, urbanization, spread of liberal and democratic culture and recognition by society, there has been a spurt in woman entrepreneurship in India. Special incentives and drives have been created in India to bolster the growth of women entrepreneurs. Schemes like Startup India and Standup also make special case to promote entrepreneurial drive among women.

Gradually but steadily, world over, women entrepreneurs have emerged as successful entrepreneurs while earning many accolades for themselves. For e.g. Oprah Winfrey, an American entrepreneur, television host and media executive received the Presidential Medal of Freedom in 2013 for her outstanding work in the field of entertainment and social impact. Closer to home, Indian woman Entrepreneur, Kiran Muzumdar Shaw, Chairman and Managing Director of Biocon Limited, received various coveted corporate award and civilian awards like Padma Shri (1989) and Padma Bhushan (2005) for her remarkable contribution to health and medicine industry.

Other famous Indian Women entrepreneurs include personalities like Vandana Luthra, Ekta Kapoor, Naina Lal Kidwai and so on.

#### **Women Entrepreneurship- Common features**

Some common features of women entrepreneurs found in India are listed below:

Most women with small income are likely to become entrepreneurs

Women with small facilities are likely to become entrepreneurs

A majority of women entrepreneurs are married. With the support of their husband they accepted entrepreneurship. Most spinsters face difficulties in obtaining financial support to start their enterprises.

A large number of women with little or no education and training enter into the business field.

Many women become entrepreneurs out of economic necessity.

Women's sincerity and hard work is the cause for sustainability and growth.

Women entrepreneurs are security oriented rather than growth oriented

Most women prefer stabilization of income and minimization of risk

Business enterprises of women lack working capital, this causes low profit margin

### **Objectives of the Study**

To analyze the present status of women entrepreneurship

To discuss the problems faced by women entrepreneurs in India.

To discuss opportunities for women entrepreneurs .

To see various scheme and facilities provided by Govt.to women entrepreneurs.

To provide suggestions for new generation as upcoming women entrepreneurs.

### **Review Of Literature**

After independence, several legislative acts were passed like the special act of 1954, the Hindu marriage act of 1955 and the Hindu succession act of 1956 , the hindu adoption and maintenance act of 1956 ,and the dowry prohibition act, 1961, the maternity benefits act ,1961 the equal remuneration act, 1976 and the criminal law amendment act, 1983 . These acts have been introduced to remove constrains hindering the progress of women.

**Bajpai & Mishra (2007):** present their project in the form of a book i.e. Women Empowerment and Reproductive Behaviour. They we gave their strong recommendations for women empowerment in india.Two recommendations are relevant to this study –

Concept of women empowerment in Indian context has to be different from that of western countries. Women empowerment must be conceptualized to abolish both. 'Parivar Liptata' and 'Parivar Mukтата' and ensure 'Parivar Nishthata' in both males and females.

Women empowerment is a social responsibility. The movement launched for this should not hesitate to take cooperation also of males to reap out the gains of decline in gender sensitization in males, spontaneously occurring in due course of time.

**Singh, (2008):** conducted a study to identify the reasons & factors that influence entry of women in entrepreneurship and also explained the obstacles in the growth of women entrepreneurship. The factors identified were lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, lack of social networking, low family and financial support. **Tambunan, (2009) :** made a study on recent changes that have occurred in women entrepreneurs in Asian developing countries. The study focused mainly on women entrepreneurs in small and medium enterprises based on data analysis and review of recent key literature. The study found that women entrepreneurship is gaining overwhelming importance in all sectors. The study also depicted the fact that representation of women entrepreneurs in this region is relatively low due to factors like low level of education, lack of capital and cultural or religious constraints.

**Munshi, S et al, (2011):** Women entrepreneurship is now progressing from pickles, papads and powders and becoming visible in fields like engineering.

**Gupta, (2013):**Majority of the women entrepreneurs belong to lower and middle income group and have service oriented enterprises.

**Dr. Shashi Saini (2016):** discussed the multi- role responsibility and attempts to negotiate them in her research paper. She said that Professional women take on multiple roles in daily life. Some roles are by choice and other roles are chosen for

women. Along with the work responsibilities women roles often include daily household chores, family and social obligations, caretaking for children/elderly parents as well as other roles. As the experiences of these women professionals' shows that their different roles emerged as a source of conflict because they struggle hard with the daily pull raising a family or caring for elderly parents and other social obligations along with their career demands and commitments.

**Neneh (2018)** :The social construction of the entrepreneur as an independent and stereotyped man calls into question a second theme of analysis that can be limiting for women, namely the responsibility that women seem to have on the family/work issue.

**Guzman and Kacperczyk (2019)**:According to their study females are 63% less likely than males to obtain external financing in terms of risk capital, and the most significant part of the gap derives from differences in gender.

**Sahoo, C.(2020)**: the development of nation is incomplete without the development of women. The paper the importance of women entrepreneurship for the economic growth of the nation.

**Kumar,N (2021)**: the challenges and present status of women entrepreneurs in India and steps taken by government of India to promote women entrepreneurs in India.

#### **Methodology of Study**

This research paper is focuses various problems and scope available for Women Entrepreneurs in India. The research study is based on secondary sources which consist of personal observations, discussion with the students, alumni students, other faculties and professionals in women entrepreneurship field, women entrepreneurs magazines and journals, and various internet websites.

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

Indian women entrepreneurs are confronted with plethora of problems and various challenges.

Access to easy and affordable finance and marketing is identified as prominent

challenge by majority of women entrepreneurs .

Hefty prices of raw materials, cumbersome procedures of licensing and registration and exclusion from banking and financial services create obstacles for women entrepreneurs.

Women entrepreneurs are often plagued with very weak financial status owing to which they are constrained. Lack of social and family cooperation, illiteracy and unawareness about various government schemes and programs hinder development of women entrepreneurship Women entrepreneurs often report challenges associated with financial, labor and marketing problems.

Lack of cash flow and working capital, lack of manufacturing experience and burden of household responsibilities pose a serious challenge to women entrepreneurs of India.

Social conditioning renders women to be shy, introvert and more concerned with family obligations. Shyness in business interactions , low achievement motivation, risk averse attitude, lower level of education, burden of family obligations, gender bias at the level of family and society, lack of managerial skills and experience, lack of business related information, non availability of finance are some of the challenges. Challenge of easy and affordable working capital and equity finance, poor marketing support, and infrastructural obstacles pose prominent challenge to women entrepreneurship.

A range of social, personal, marketing, mobility, government support, financial, production and labor related problems, stress of work life balance and poor technical expertise are reported as main challenges faced by women entrepreneurs. Striking work life balance, poor self confidence, lack of business related knowledge, shyness and reluctance in business dealings, lack of formal finance due to insufficient collateral, marketing problems, and scarcity of business premise are common challenges .

Some of the constraints encountered by women are exclusive to them (gender specific) while some of the constraints are

faced by entrepreneurs irrespective of gender (gender neutral) .

Women entrepreneurs in India are confronted with a wide array of challenges in their careers. Availability of venture and working capital emerges as the top challenges confronted by women entrepreneurs. Safe and affordable access to markets is another concern. Infrastructural bottlenecks, lack of advisory and business development support services, unawareness regarding existing provisions of government support and lack of social conditioning conducive for women's entrepreneurial personality strongly impede development of women entrepreneurship in Indian context.

#### **Factors Driving Women to Start Businesses or Join Workforce**

Women entrepreneurs are empowering 50% of India's start-up ecosystem, driven by:

**Recognition:** Recognition in the form of admiration, regard, esteem and renown motivates women entrepreneurs. According to a survey by Bain & Company, more than 45% of Indian women in rural areas were driven to start a business for gaining recognition.

**Results:** Women-led start-ups provide 35% higher ROI compared to those led by men. This ability to generate more returns encourages women to start their own businesses.

**Fulfilling unmet needs:** The inherent need in women to provide for the family is a key factor. As they make 85% of purchase decisions, the need to provide a better lifestyle motivates women.

**Education:** India ranks among the top worldwide for producing female graduates in the science, technology, engineering and mathematics (STEM) industry, with as many as 40% of women graduating from this field. Indian women are game changers in the fields of science and technology.

#### **Scope and future Opportunities for Women entrepreneurs in India**

Women entrepreneur in earlier years after independence were confined to entrepreneurship in traditional areas like food, fruits, vegetables, pickles, papads, tailoring, hosiery etc. However, often,

Women entrepreneurs have branched out to several new areas like engineering, beauty parlours, jewellery, handicraft, electrical, electronics, chemical and other manufacturing. This shows that entrepreneurial base of women expanded from traditional 3Ps – pickle, powder and papad to modern 3ES – Engineering, Electrical and Electronics.

There are vast numbers of industries under small business sector where women are playing a major role.

#### **Such industries can be listed as under:**

Agriculture and Allied industries – such as sericulture, horticulture, dairying and animal husbandry etc.

Home based industries-such as handicrafts, Agarbati, Candle making, bidi industry, hosiery, and textile, doll making, jewellery pottery, designing etc.

Outside home industries – such as electrical and electronics, food processing etc.

Women entrepreneurship directly affects income, employment and capital formation while indirectly benefitting household-level resource allocation. Supporting women entrepreneurs not only improves their livelihood but also creates jobs. Our estimates suggest that an ambitious yet realistic push can enable India to achieve a significant contribution from women through direct, indirect and induced employment alone. There are an estimated 13.5 million to 15.7 million women-owned and controlled enterprises are creating direct employment for 22 million to 27 million people in India. In addition to the employees hired directly, each enterprise supports indirect employment by creating demand for suppliers and other parties in the value chain. Additionally, there is induced employment because of increased consumption by people getting directly and indirectly employed. There are several examples of countries, some in similar stages of development as India, and states within India, that have structurally enabled and accelerated entrepreneurship amongst women. Examples include developed countries such as the US and Canada that have ~40% enterprises

owned by women, and developing countries such as Indonesia, Vietnam and Russia, that have over 30% women-owned enterprises. Within India, several states, including Meghalaya, Mizoram, Manipur, Tamil Nadu, Karnataka lead in representation of women in the MSME sector. An all-states effort that is focused on enabling women entrepreneurs to start up and scale could, by 2030, increase direct employment by around 50 million to 60 million people and increase indirect and induced employment of another 100 million to 110 million people.

Apart from the above, most Indian Women have performed well in both organized and unorganized sector.

**Some Successful Leading Business Women in India** AkhilaSrinivasan, Managing Director, Shriram Investments

Ltd **ChandaKocchar**, Executive Director, ICICI Bank

**EktaKapoor** ,Creative Director, Balaji Telefilms

**KiranMazumdar-Shaw**, Chairman and Managing Director, Biocon

**Ranjana Kumar** ,Chairman, NABARD

**RenukaRamnath**, CEO, ICICI Ventures

**Ritu Kumar** ,Fashion Designer

**ShahnazHussain**, CEO, Shahnaz Herbals

**Government effort for women entrepreneurs in India**

Since independence India has adopted a planned approach to development. Five year plans were the fundamental plans outlaying targets and mechanisms to achieve development and growth. The major women specific initiatives in the Five year plans have been listed below-

Approach	Specific initiatives
Welfare	First Five year plan (1951-56): Community based approach aiming for
Welfare	welfare of women. Establishment of Central Social Welfare Board.
Welfare	Second Five year plan (1956-61): Allocation for welfare extension projects was hiked.
Welfare	Third Five year plan (1961-66): Special aid to Mahila Mandals for welfare extension services. Providing financial support to voluntary organizations for implementing socio- economic programs for women beneficiaries. Provisions for vocational and skill development training to adult women
Welfare	Fourth Five year plan (1969-74): Budgetary allocations hiked for family planning activities.
Welfare	Fifth Five year plan (1974-78): Focus shifted to functional literacy programs for women.
Development	Sixth Five year plan (1980-85): Focus shifted to addressing the issue of economic up-liftment of women. Women's health, nutrition, education and employment were the prime target in this plan.
Development	Seventh Five year plan (1985-90): Policies and programs were focused on increasing gainful employment for women.

Empowerment	Eighth Five year plan (1992-97): National commission for women was established in 1992. Rashtriya Mahila Kosh was established in
	1993. Mahila Samridhi Yojana was initiated in 1993. Indira Mahila Yojana was launched in 1995-96.
Empowerment	Ninth Five year plan (1997-2002): National policy for empowerment of women was adopted. Integrated Rural Development Programme (IRDP), Training of Rural Youth for Self- Employment (TRYSEM), Nehru Rozgar Yojana (NRY), Jawahar Rozgar Yojana (JRY), Prime Minister's Rozgar Yojana (PMRY), Development of Women and Children in Rural Areas (DWCRA), Indira Mahila Yojana (IMY), Support for Training and Employment (STEP), NORAD-assisted Training-cum- Production Centres (popularly known as NORAD), Socio-Economic Programme (SEP) were implemented. Bill proposing reservation of seats in parliament and state assemblies was first proposed. Focus shifted to financial inclusion of women.
Empowerment	Tenth Five year plan (2002-07): National policy for empowerment of women was further strengthened through concrete measures. Swayamsidha scheme was implemented in support to Training and Employment Program for Women (STEP), Swawlamban Scheme, Hostels for Working Women and Swadhar schemes aimed at providing shelter, food, clothing,
	and care to the women living in difficult circumstances were implemented.
Empowerment	Eleventh Five Year Plan (2007-12): Focus shifted to programs for vocational training and skill development of women. Swayamsiddha scheme for women empowerment was pursued. Self help groups gained momentum. Rashtriya Mahila Kosh was integrated with STEP and Swayamsiddha.
Empowerment	Twelfth Five year plan (2012-17): Rashtriya Mahila Kosh was allocated larger budget. Central Social Welfare Board was given target to provide vocational training and financial assistance to women. STEP, Priyadarshini and working women's hostel, Ujjawala, Swadhar Greh scheme to provide institutional support for women. Gender Budgeting Cells were strengthened. All ministries and departments were directed to maintain gender disaggregated data.

Ministry of Women and Child Development acts as a nodal agency for executing and monitoring programs and schemes related to empowerment and welfare of women. According to the Annual report of Ministry of Women and Child Development, 2016-17 major programs and schemes for women entrepreneurs are:

Rashtriya Mahila Kosh provides financial, capacity building and marketing support to enterprising women belonging to poor economic background.

E- Haat was launched in March 2016 to address the marketing constraint faced by women entrepreneurs. It is a digital marketing platform connecting women entrepreneurs to markets. Support for Training and Empowerment of women (STEP) is aimed at providing women with training and skill development to make them capable of pursuing self employment or entrepreneurship.

Nari Shakti Puraskar scheme is aimed at felicitating people and organizations working for empowerment of women.

Working women's Hostel scheme provides safe and affordable accommodation to working women along with crèche facility for their children.

Additionally, the Government of India has also made provisions for providing credit and financial assistance to women entrepreneurs through public sector banks. Public sector banks provide financial assistance to women entrepreneurs for venture and working capital requirements. The schemes providing financial assistance to women entrepreneurs stipulate flexible norms for lending.

Despite the fact that government offers a range of financial support services to women entrepreneurs through financial institutions, industrial development organizations and commercial banks, it is clearly evident that very few women entrepreneurs avail formal finance. Hence there is a need to explore the reasons which discourage women entrepreneurs to consider formal sources of finance in India.

### Measures to Improve Women Entrepreneurship

Women entrepreneurship in India faces many challenges and requires a radical change in attitudes and mindsets of society. Therefore, programs should be designed to address changes in attitude and mindset of the people. Women of the present times should be made aware regarding her unique identity and her contribution towards the economic growth and development of the country. Course Curriculum should be designed in a manner that will impart the basic theoretical knowledge along with its practical implication and help impart skills required to be an entrepreneur. At the same time, there are various schemes like the World Bank sponsored programmes that can be undertaken for such purposes. Programmes can be conducted in which established and successful women entrepreneurs can advise and warn for the coming women entrepreneurs against the challenges they will face against being entrepreneur to boost the morale and confidence level of the upcoming entrepreneurs. Government should also play an important role by setting up policies and plan that supports entrepreneurship opportunities. Setting up good infrastructure is also required to build entrepreneurship opportunities. It is not easy to promote women entrepreneurship in India as it requires elimination of various obstacles that includes changing the traditional attitudes and mindsets of people in society towards women. To provide opportunities of women entrepreneurship in India one needs to make aware the women regarding her position towards the value she can add towards economic growth and development of country. Education can play a crucial role in promoting women entrepreneurship and promotion of women entrepreneurship can be achieved by designing course curriculum that will impart the basic knowledge along with its practical implication regarding setting up of your own enterprise. Vocational training can also help by training, motivating and assisting the upcoming women entrepreneurs in setting up &

managing of a new enterprise. Apart from vocational training sessions women can be trained on Information Technology to take the advantage of new technology in running their startups. Education has been instrumental in increasing the participation of women in entrepreneurial activities. Proper education not only helps in acquisition of requires knowledge but also imparts knowledge about the different opportunities available in different sectors. Good education makes women confident in dealing with problems in business in an effective manner.

### **Conclusion**

Harnessing the full potential of women entrepreneurs can promote innovation, economic growth, and job creation. the low women entrepreneurship rates are part of a broader gender gap in economic participation and opportunity. Thus, it is crucial to provide equal access to education and encourage women to use their acquired skills by joining the workforce. Proper training should be given to the women by establishing training institutes that can enhance their level of work-knowledge, risk-taking abilities, enhancing their capabilities.

After setting up training institutes, there should be continuous monitoring, improvement of training programs so that they can improve upon the quality of the entrepreneurs being produced in the country women entrepreneurs in India need better access to finance and networks. Organisations such as NITI Aayog's Women Entrepreneurship Platform, Catalyst for Women Entrepreneurship, and the accelerator for women in tech initiated by Zone Start-ups India, provide dedicated support for women entrepreneurs. They connect them with relevant people in their industry and foster networking among the women entrepreneurs themselves, so they can learn from each other's experiences. more inclusive, non-discriminatory, and safe work environments 24 by 7 are needed to help retain qualified women, especially in the tech sector. Measures to improve the safety of public spaces are necessary, so women can commute between their homes and offices without

the mental load of having to always worry about their security.

Finally, women entrepreneurs need more support from their families and social circles to pursue their entrepreneurial ambitions. Household and care duties should not be understood as women's sole responsibility. Furthermore, granting maternity benefits to women entrepreneurs, improving childcare, and cultivating social acceptance would help them combine their entrepreneurial pursuits and family responsibilities.

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